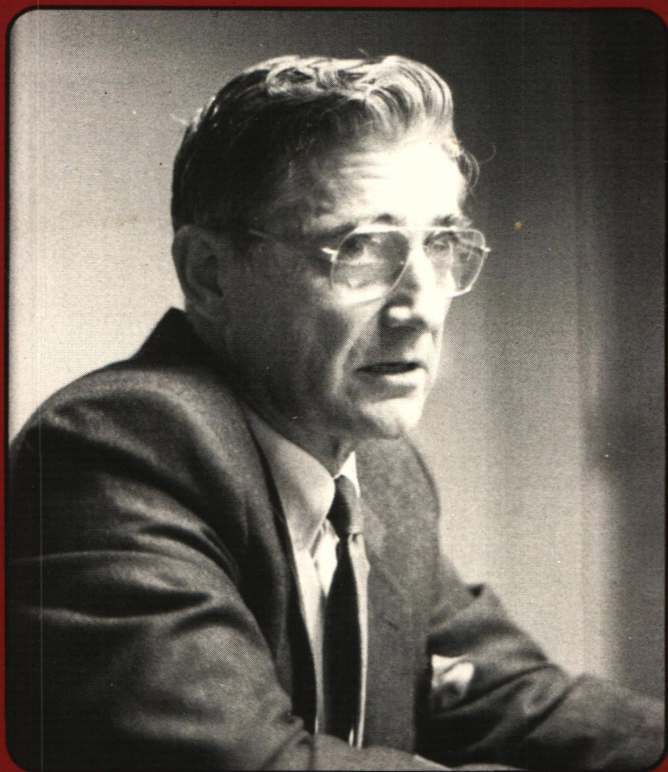


Bob Leuver Talks



THE
NUMISMATIST
FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

JANUARY 1986 / \$3.00

THE NUMISMATIST

JANUARY 1986

WE'VE BEEN SELLING RARE COINS AT PUBLIC AUCTION FOR 50 YEARS!

...LONGER THAN ANY OTHER DEALER IN THE HISTORY OF AMERICAN NUMISMATICS.

A half century has passed since Stack's conducted its first public sale in October, 1935 . . . fifty years of continuous selling! . . . that's a lot of time, and a lot of public auctions.

In those five decades Stack's has catalogued and sold 465,500 lots — printed 383 sale catalogues containing 29,358 pages — and conducted more rare coin auctions than anyone else in America.

Experience of that kind has no equal. Knowledge gained in that time span cannot be matched. And, the unblemished reputation for integrity — for success — for numismatic leadership without peer.

There is but one leader in the field of numismatics . . . Stack's . . . America's oldest and largest rare coin dealer.

Think of Stack's when you think of disposing of your collection.

*Figures as of October 1985

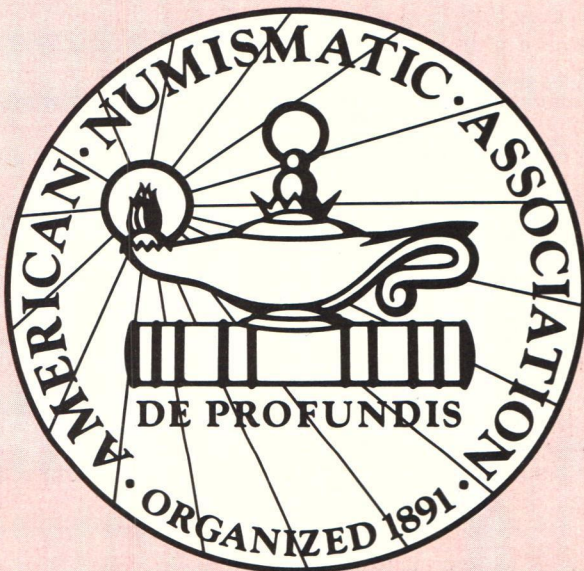


123 West 57th Street, New York, N.Y. 10019
(212) 582-2580

America's Oldest & Largest Rare Coin Dealer

THE NUMISMATIST

OFFICIAL PUBLICATION OF THE AMERICAN NUMISMATIC ASSOCIATION



**VOLUME NINETY-NINE
1986**

**PUBLISHED MONTHLY BY THE
AMERICAN NUMISMATIC ASSOCIATION**

**818 NORTH CASCADE AVENUE
COLORADO SPRINGS, COLORADO 80903-3279**

THE PROFESSIONAL NUMISMATISTS GUILD A FRIEND TO THE COIN COLLECTOR

You know the Professional Numismatists Guild as the leading organization of rare coin dealers; a group of nearly 200 dedicated professionals who have met strict financial and other membership requirements and who have pledged to uphold the stringent PNG Code of Ethics. In other words, the PNG equals leadership in professional numismatics.

But . . . did you know that in addition to minding their professional interests, PNG members have contributed untold thousands of hours and untold amounts of money to benefit the hobby in many ways that you, the collector, now enjoy.

For example, when the beautiful home and headquarters of the American Numismatic Association was built in Colorado Springs, PNG members contributed over 70% (that's right, nearly three-quarters of all the donations) which made the structure possible. PNG contributions did not end there, for members continued their generosity and made possible many of the display galleries and facilities and donated many of the coins and paper money specimens which you as a visitor can now enjoy when you visit Colorado Springs. The Museum Fund, the Reward Fund, and other ANA appeals have been answered - and answered very, very generously - by PNG members.

On the local scene in virtually every area of America, PNG members have given educational forums and talks on coins to local groups and organizations. PNG members have supported local and regional coin clubs and their varied activities. Making the public aware of the wonderful hobby of coin collecting has been a major PNG goal.

And then there's numismatics research. Look at your numismatic reference library. Many of the standard references which you enjoy and use so much were the result of painstaking efforts by PNG dealers who, despite their busy professional schedules, somehow found time to make research contributions to numismatic posterity.

You the collector and we the Professional Numismatists Guild have precisely the same goal: to make the hobby of numismatics more interesting and enjoyable for all of us.

PROFESSIONALISM IS THE BOTTOM LINE

Professional Numismatists Guild, Inc.

Paul L. Koppenhaver
Executive Director

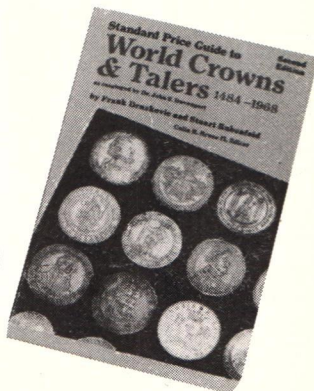
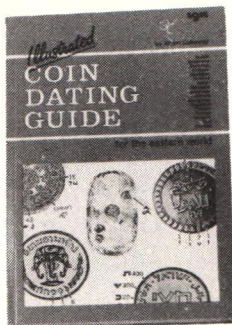
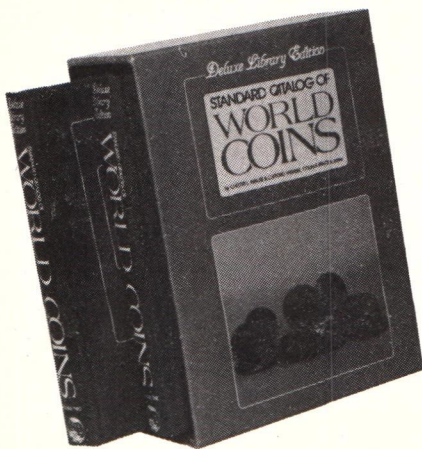


P.O. Box 430
Van Nuys, CA 91408
(818) 781-1764

A directory of PNG members is available free on request from the Executive Director.

Standard References

GENERAL WORLD COIN TOPICS



Standard Catalog of World Coins (Krause/Mishler) — Twelfth Ed.
(2 volumes with slipcase)\$100.00

Illustrated Coin Dating Guide For The Eastern World (Galloway)
— First Ed.\$9.95

Standard Price Guide to World Crowns And Talers (Draskovic/Rubenfeld) — Second Ed.\$19.50

**Ask for these at your local hobby dealer,
or order directly from Krause Publications.**

If ordering from the publisher add the following for postage and handling: for each catalog under \$10 add \$1.50; for each catalog from \$10 to \$50 add \$2; for each catalog \$50 and over add \$2.50. Non-U.S. addresses please add an additional \$2 per catalog. Indicate desired catalogs and send payment with your name and address. Make your check payable to Krause Publications. Wisconsin residents add 5% sales tax. Thank you!

Home of Superior Hobby Periodicals and Books



**krause
publications** 700 E. State St., Iola, WI 54990

**A-Mark
PRESENTS
The LIBERTAD**



Mexico's one ounce, legal tender, annually dated, non-restrike silver coin.

As a distributor of this .999 fine silver coin, we are proud to offer it to the many fine dealers we work with throughout America.

For information, write or call

A-Mark Precious Metals, Inc.

9696 Wilshire Blvd., Beverly Hills, CA 90212
213-550-8861

K A G I N S

PHILIP VAN CLEAVE SALE

January 30 - February 1, 1986

will be held in conjunction with the
LONG BEACH COIN & STAMP EXPO

This is the first complete collection of Large Cents attributed by Sheldon ever sold at public auction. Formed over the last fifty one years, the collection contains all known collectible varieties, and includes pedigrees such as Crosby, Sheldon, B. Max Mehl, and many others. Other highlights of the sale include a complete set of Shield Nickels, an early Half Dime collection, a complete set of Commemoratives, a large U.S. gold section, over 100 lots of currency and a large foreign collection. If you are a collector, this sale has something for you. Order your copy of the Philip Van Cleave Sale catalogue today.

-
- ☐ I would like to reserve my copy of your upcoming Philip Van Cleave catalogue. Enclosed is \$7.50 to cover postage and handling.
 - ☐ Please reserve for me one Limited Edition hardbound copy of the catalogue, featuring glossy black and white plates available **only** in this limited edition for \$49.00. Send no money now, we will bill you at the time of the sale.

Name _____

Address _____

City _____ State _____ Zip _____

Phone: Day _____ Eve _____

LM



THE NUMISMATIST

OFFICIAL PUBLICATION OF THE AMERICAN NUMISMATIC ASSOCIATION

JANUARY 1986 / VOLUME 99, NUMBER 1



16 BOB LEUVER TALKS

21 THE HOMMA MEDAL

James W. Young



31 SILVER ART BARS: THE NEWEST FORM OF EXONUMIA

Will Rossman

38 THE FIRST FOREIGN COINS STRUCK BY THE PHILADELPHIA MINT

Horace P. Flatt



ON THE COVER: Robert J. Leuver, Director of the United States Bureau of Engraving and Printing.

FEATURES

- 9** From Your President
- 11** Numismatic Narratives
- 45** New Issues
*CURRENCY—Caribbean Territories,
Isle of Man, San Marino, Tonga
MEDALS—United States*
- 49** Roman Coin Project
David R. Cervin
- 51** Coins and Collectors
Q. David Bowers
- 54** Numismatic Vignettes
Glenn B. Smedley
- 56** Lubell on Taxes
Myron S. Lubell
- 57** Market Forum
Michael R. Fuljenz
- 59** ANA Certification Service
1896-O \$1 Cast Counterfeit
- 65** Donations

ANA CHRONICLE

- 61** Four Members Receive
Century Club Award
Tours Explore Beehive State
- 63** National Coin Week '86 Focuses
on Family
- 64** Milwaukee—95th Anniversary
Convention
*Call for Exhibits and Numismatic
Theater Presentations
Call for Program Advertisers
Call for Patrons*

MEMBERSHIP NEWS

- 67** Calendar of Events
- 70** Club Activities
- 75** Membership Report

MISCELLANY

- 82** Federal Charter, Bylaws and
Code of Ethics
- 95** Advertising Rates and Information
- 204** Index to Advertisers



ANA Headquarters

818 N. Cascade Ave., Colorado Springs, CO 80903-3279
Office Hours: Monday-Friday, 8 a.m.-5 p.m., 303/632-2646
Museum/Library only: Tuesday-Saturday, 8:30 a.m.-4 p.m.

The American Numismatic Association, an educational, non-profit organization, is the largest and most active numismatic body in the world. It invites and welcomes to membership all worthy persons eleven years of age or older who have a sincere interest in numismatics, whether they collect coins, paper money, tokens or medals, whether advanced collectors or those only generally interested in the subject. The Association was founded in 1891, and has more than 35,000 members from every state in the Union and many foreign countries. The Association's official journal, *The Numismatist*, was first published in 1888 by Dr. George F. Heath. Chartered for 50 years by an Act of Congress in 1912 and renewed in perpetuity by an Act of Congress on April 10, 1962, the Association is a mutual organization for the benefit of its members.

EDITOR

N. Neil Harris

PRODUCTION EDITOR

Barbara J. Gregory

ASSOCIATE EDITOR

G. Lee Hudson

EDITORIAL ASSISTANT

Marilyn A. Reback

ADVERTISING MANAGER

Deborah J. Muehleisen

TYPOGRAPHY

Service Typographers
KDB Typography

CAMERA REPRODUCTION

Eagle Graphics

PRINTING

R.R. Donnelley & Sons Co.

The Numismatist (ISSN 0029-6090) is published monthly by the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Second-class postage is paid at Colorado Springs, Colorado, and at additional mailing offices. POSTMASTER: Send address changes to *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

The Numismatist is mailed to all members of the Association, except associate members, without cost other than annual dues. Advertising inquiries should be directed to the advertising manager; rates are published on the first page of the advertising section. All other matters concerning *The Numismatist* should be addressed to the editor. Authors of unsolicited manuscripts should refer to the journal's "Information for Authors," published periodically throughout the year. The editor assumes no responsibility for unsolicited photographs and manuscripts, which must be accompanied by a self-addressed, stamped envelope if the material is to be returned. Opinions expressed in articles published in *The Numismatist* are those of the author and do not necessarily represent the views of the American Numismatic Association or the editorial staff.

© 1985 American Numismatic Association. All rights reserved. Reproduction in whole or in part without written permission is prohibited. *The Numismatist* is a registered trademark of the American Numismatic Association.

Join Us

Application for Membership

Check one: ☐ Reg. ☐ Jr. ☐ Assoc. ☐ Life ☐ Club

Present or former ANA no., if any _____

☐ Mr. ☐ Mrs. ☐ Ms. ☐ Club

Name (please print and use first name) _____

Street _____

City _____

State _____

Zip Code _____

Birth Date _____

Occupation _____

ANA Bylaws require the publication of each application. If you DO NOT wish your STREET address published, please check this box. ☐

I herewith make application for membership in the American Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant _____

Date _____

Signature of Proposer (optional) _____

ANA No. _____

Signature of Parent or Guardian
(must sign for Junior applicant) _____

Account No. (all digits) ☐ Master Charge ☐ Visa

Master Charge
Interbank No.

Expiration Date of Card _____

DUES

Regular (adult)—U.S. only \$ 21*

Regular (adult)—all other countries 23*

Club—any country 25*

Junior (11-17 years old) 11

Associate (child or spouse of R or LM member
living at member's address) 4

Life (adult individual) 400

Installment, \$50 with application,** plus
\$30 per month for 12 months

Life (club) \$1250

* Add \$5 application fee, first year only

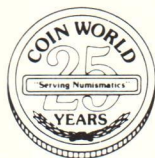
** Includes \$10 bookkeeping fee, deducted from final payment if made within 90 days of application. Life Membership is not effective until full \$400 fee is paid.

Nonmember annual subscription—U.S. only \$ 28

Subscription—all other countries \$ 33

Foreign applications must be accompanied by U.S. funds drawn on a U.S. bank.

A Winning Combination



*Where human creativity
and technology meet. . .*

Technology can be dazzling. So dazzling that it's easy to lose sight of the fact that real strength lies not only in sophisticated production and printing equipment, but also in the pre-eminent creativity of the human mind. And that's where the real strength of COIN WORLD lies.

We take the awesome power of high-speed presses, ignited by the spark of our highly professional editorial staff, and put them to work every week in COIN WORLD.

*A winning combination
for 25 years!*

*Free sample copy requests welcomed.

*One year (52 issues) subscription
U.S. \$23.95, outside U.S. \$48.95

Coin World
THE WEEKLY NEWSPAPER OF THE ENTIRE NUMISMATIC FIELD

911 Vandemark Road, P.O. Box 150,
Sidney, OH 45367

BOARD OF GOVERNORS

- Florence M. Schook**, President
P.O. Box 2014, Livonia, MI 48154
- Stephen R. Taylor**, Vice President
70 West View Ave., Dover, DE 19901
- Grover C. Criswell**, Governor
Rt. 3, Box 1085, Ft. McCoy, FL 32637
- Bill Fivaz**, Governor
P.O. Box 888660, Dunwoody, GA 30338
- David L. Ganz**, Governor
1394 Third Ave., New York, NY 10021
- Kenneth L. Hallenbeck**, Governor
619 N. Nevada Ave.,
Colorado Springs, CO 80903
- A.M. Kagin**, Governor
910 Insurance Exchange Bldg.,
Des Moines, IA 50309
- Kurt R. Krueger**, Governor
160 N. Washington St., Iola, WI 54945
- Bob Medlar**, Governor
220 Alamo Plaza, San Antonio, TX 78205

APPOINTED OFFICERS

- Ruthann Brettell**, Executive Director
818 North Cascade Avenue,
Colorado Springs, CO 80903-3279
- George D. Hatie**, General Counsel
400 Renaissance Center, Suite 1900,
Detroit, MI 48243
- Adna G. Wilde Jr.**, Treasurer
29 Friendship Ln.,
Colorado Springs, CO 80904

APPOINTED STAFF

- 818 North Cascade Avenue,
Colorado Springs, CO 80903-3279
- N. Neil Harris**, Editor
- Richard S. Montgomery**, ANACS Director
- Kenneth E. Bressett**, Education Director
- Jim Williamson**, Controller
- Robert W. Hoge**, Museum Curator
- Pete Carrigan**, Director of Membership
 & Production
- George DeWolfe**, Director of Photography
- Nancy W. Green**, Librarian
- John J. Gabarron**, Sergeant-at-Arms
P.O. Box 3011, Lincoln, NE 68503
- H.G. Spangenberg**, Historian
P.O. Box 150, Clayton, OH 45315
- David L. Ganz**, Legislative Counsel
1394 Third Ave., New York, NY 10021
- Glenn B. Smedley**,
Public Relations Director Emeritus
1211 E. San Miguel St.,
Colorado Springs, CO 80909
- Edward C. Rochette**, Consultant
818 North Cascade Avenue,
Colorado Springs, CO 80903-3279

FROM YOUR PRESIDENT

FLORENCE M. SCHOOK

Don't Forget Those New Year's Resolutions!

Now is the time to work on all those good resolutions you made for 1986. Start off by treating yourself to that special coin, but don't forget that important resolution to renew your ANA membership! You probably also promised to bring in at least one new member this year. If you have yet to do so, make it your top priority.

Why not introduce a friend or family member to the coin-collecting hobby? Children, parents, spouse—all might enjoy numismatics just as much as you do. Do yourself and them a favor by encouraging family involvement in this most entertaining and instructive pastime.

Now is also the time to join or renew your membership in local and regional coin clubs. This year, try to participate in more club activities—attend meetings, serve on committees, give a talk, help a newcomer. You may be surprised at how much more you'll get out of your club when you give of yourself and help others. Also, set aside some time for coin shows in 1986. You're sure to find them enjoyable as well as beneficial.

While making your long-range plans, don't forget the ANA Summer Seminar in Colorado Springs in early July. The annual seminar is the numismatic highlight of the year for many. Students range from beginners to the most serious collectors, dealers, investors and researchers. Contact Judy Padgett at ANA headquarters for details about registering for this year's classes.

Sometime soon you'll also want to join the 1891 Club. The funds raised by this unique group will help finance the ANA's centennial celebration in 1991. Our 100th anniversary is closer than it seems, and we all want the festivities to be unprecedented in ANA history.

Don't procrastinate any longer in reading a few good numismatic books to broaden your knowledge and interest in the hobby. A never-ending supply is available to you without charge (excluding postage and insurance) through the ANA lending library. What's more, your librarian, Nancy Green, can help you select titles best suited to your needs. Or perhaps you should consider purchasing some of the classics for your home reference shelf. Those offered for sale each month by the ANA's Reference-Book-of-the-Month Club are carefully chosen and good bargains.

This is the year to treat yourself and others to the joys of numismatics. Let's all share in the fun!



Florence M. Schook

We will PAY YOU \$10 to discover Bowers and Merena Galleries!

Are you an active buyer? Have you been buying silver dollars, gold coins, bullion, etc. elsewhere? If so, we invite you to learn about US. Since 1953 we've been supplying choice rare coins to collectors, dealers, and museums. Our credentials are without equal. When the world's most valuable coin collection (the \$25 million Garrett Collection of U.S. Coins) was sold for The Johns Hopkins University, we sold it. Of the top 10 world's auction prices for rare coins, we hold 8 records, including all 5 of the top 5.



By means of our value-packed RARE COIN REVIEW magazine and our timely SPECIAL COIN LETTER issues we offer silver dollars, commemoratives, gold coins, and thousands of other coins, all graded carefully and priced to be superb values. And, each coin is guaranteed to satisfy you, or your money back!

Don't take our word for it - find out for yourself! If you will send the coupon below to Tom Becker, our senior numismatist and coin buyer, he will send you over \$10 worth of valuable numismatic publications in coming months - all of this without the slightest obligation on your part. And, you won't be annoyed by telephone calls. We have no telephone salesmen; just experienced rare coin dealers who are well-respected in the hobby.

From deep in the heart of New England, we are constantly buying estates, collections, and other properties. We invite you to find out about us. A new dimension in rare coin value awaits you!

Dear Friends,

Without obligation, please put me on your mailing list to receive over \$10 worth of numismatic publications free of charge.

Name _____

Street _____

City _____

State _____

Zip _____

TN-186B

BOWERS AND MERENA GALLERIES, INC.



Box 1224-B
Wolfeboro, NH 03894
(603) 569-5095



"Your friends in the rare coin business" since 1953. Members Professional Numismatists Guild; life members American Numismatic Association, etc.

NUMISMATIC NARRATIVES

Directory Lists Coin and Metal Dealers

The Washington-based Industry Council for Tangible Assets (ICTA), a trade association of more than 500 coin and precious-metals dealers, has published its first membership directory. The national listing of those businesses that have subscribed to the ICTA's code of ethics is categorized by geography and by particular business specialty. Free copies are available upon request from ICTA, Suite 533, 1701 Pennsylvania Ave. N.W., Washington, DC 20006.

Biography Chronicles Life of Abe Kosoff

Abe Kosoff: Dean of Numismatics by Q. David Bowers, a 351-page biography about the late founder of the Professional Numismatists Guild, is now available. Kosoff's life is traced in eleven chapters reviewing his early career as a numismatist, his participation in the sale of the Michael F. Higley Collection (an event that Kosoff felt marked the beginning of the modern coin market), and his involvement in the sale of F.C.C. Boyd's "World's Greatest Collection of U.S. Silver Coins."

The last seven chapters chronicle Kosoff's life as director of the Numismatic Gallery of California; his career in the early '50s; the sale of King Farouk's collection; and his activities since the 1960s. Included is a forward by former *Coin World* editor Margo Russell, and four appendices: "Remembrances of Abe Kosoff"; "The Professional Numismatists Guild"; "Abe Kosoff's Auction Catalogs"; and "Abe Kosoff's Periodicals."

The volume is available

in hardcover (numbered and hand-signed by the author in a limited edition of 500) or softcover, priced at \$49.95 and \$19.95 postpaid, respectively. Orders should be addressed to Bowers and Merena Galleries, Publications Department, P.O. Box 1224, Wolfeboro, NH 03894.

Morgan Dollar Fetches \$5,500

Officials of Ellesmere Numismatics, Danbury, Connecticut, sold an 1881-S Morgan silver dollar in October for what is believed to be a record price. J. Ray Permenter of Miami, Florida, paid \$5,500 for the brilliant uncirculated piece, described by Ellesmere's Philip Schuyler as "the best single Morgan dollar we've ever handled."

Schuyler said he graded the coin MS-69, explaining that the firm doesn't like to assign the MS-70 grade.

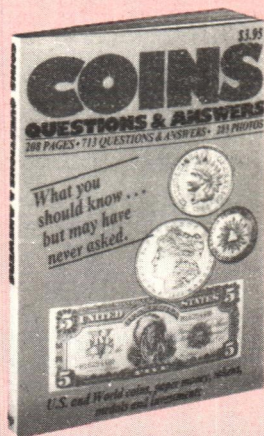
Company Offers Paper Americana

Distinctive Documents, a firm established in 1979 that specializes in paper Americana, has relocated from Orem, Utah, to Cedar City, Utah, and will continue to serve collectors through catalog and consignment sales. Owner Warren Anderson is the author of *A Collector's Guide to Scripophily* and *Collector's Guide to Early Western Documents*, and recently prepared the section about documents and stock certificates for the 1986 edition of Schroeder's *Antiques Price Guide*.

Distinctive Documents buys and sells old stock certificates, early western documents, autographs and western history books. The firm's new address is P.O. Box 100, Cedar City, UT 84720.

Book Answers Hobby Questions

Featuring answers to 713 frequently asked numismatic questions, *Coins, Questions and Answers* by Clifford Mishler has been revised in the 4th edition. The 208-page volume discusses specific coin features, including mottos, metal contents, designs, grading and mintmarks. Typical questions ask if postage stamps were substituted for coins during the Civil War; what year the motto IN GOD WE TRUST first appeared on a U.S. coin; and



at what time expended artillery shell cases were used to make U.S. cents.

Author Mishler maintains that the questions and answers will be enticing and enlightening for the beginning hobbyist, while at the same time being instructive and refreshing for all but the most advanced numismatic student. *Coins, Questions and Answers* sells for \$3.95 at hobby shops or \$5.45 postpaid from the publisher, Krause Publications, 700 E. State St., Iola, WI 54990.

College Sponsors Medal Design Competition

Saint Anselm College in Manchester, New Hampshire, is holding an open competition to determine the design for the new Saint Anselm medal, intended to be first awarded as part of the college's centennial celebration in 1988-89, and annually thereafter to the person chosen each year to deliver the Saint Anselm lecture. Designs for each side of the medal will be judged separately, and a prize of \$500 will be awarded for each selected design. A prize of \$1,000 will be awarded for each sculpted model that is accepted.

No specific requirements must be met, except that the obverse must bear the words SAINT ANSELM COLLEGE and the reverse must include the words PHILOSOPHER, THEOLOGIAN, CHURCHMAN. Submitted designs must be in the form of a circular ink drawing measuring 8 inches in diameter and carrying all the designer's personal information on the back.

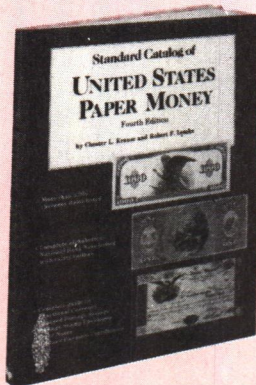
All submitted designs become the property of Saint Anselm College until a winning entry is announced. Deadline for design submissions is April 15, 1986. Information packets are available from Dr. James O'Rourke, Box 2287, Saint Anselm College, Manchester, NH 03102.

Standard Paper Money Catalog Revised

The 4th edition of the *Standard Catalog of United States Paper Money*, containing more than 5,000 listings of U.S. paper money issues and 12,500 market valuations, has been released by Krause Publications. The 192-page reference (which represents the first cataloging of pre-Civil War Treasury notes and rarity ratings for all banks

of issue during the National Bank Note era) begins with previously unrecorded Treasury notes used to finance the War of 1812 and continues through large-size notes, National Bank Notes, and small-size notes.

Introductions for each major section provide basic historical and economic background, and emphasis is placed on the special collecting areas of fractional currency, encased postage stamps, military payment certificates and error notes. Priced at \$18.50 postpaid, the catalog is available from Krause Publications, 700 E. State St., Iola, WI 54990.



Connecticut State Library Seeks Auction Firm

The Connecticut State Library's Raymond E. Baldwin Museum of Connecticut History has maintained the Joseph Mitchelson Collection of coins and medals since 1911, when it was donated by Mitchelson's estate. The library now is planning to dispose of certain duplicate pieces at public auction to be held sometime in 1987 in conjunction with a special museum exhibition of the collection, which has not been displayed publicly for more than ten years.

Because the Mitchelson Collection is of great historical and numismatic importance to Connecticut and the United States, the museum is committed to an auction program of the highest quality. The auction proceedings will be held in Hartford, accompanied by the release of a numismatic biography about Mitchelson. Most of the collection has been examined and cataloged, but assistance will be required to complete the process and catalog foreign coinage.

The Connecticut State Library is interested in receiving written proposals from firms with extensive and proven experience in auctioning coins. Inquiries should be sent by February 15, 1986, to the Museum Director, Connecticut State Library, 231 Capitol Ave., Hartford, CT 06106.

Video Examines Fakes

"Coins: Genuine, Counterfeit and Altered," a new 50-minute video cassette dealing with various forms of numismatic fraud, is available from Educational Video Incorporated, 31800 Plymouth Rd., Livonia, MI 48150. Priced at \$59.95, the cassette is accompanied by a 147-page softcover volume entitled *Counterfeit Detection*, based on reprints from *The Numismatist*.

Compiled by the ANA, the video program consists of three sections, the first covering dealer selection, coin examination and authentication options. Section two details methods of identifying genuine and bogus coins, together with a discussion of the minting process and the errors it may cause. The final section explores testing procedures and equipment used by the ANA Certification Service to authenticate coins.

A previous cassette pro-

duced by Educational Video and the ANA, a 60-minute program entitled "Collecting and Grading U.S. Coins," sells for \$79.95 and includes two books, *Basics of Grading for U.S. Coins* by Ken Bressett and *The Coin Collector's Survival Manual* by Scott Travers.

ANS Funds Scholars

To provide students with a deeper understanding of the contributions made by numismatics to other fields of study, the American Numismatic Society offers ten grants-in-aid for study at the 34th Seminar in Numismatics to be held at ANS headquarters in New York City from June 10-August 9, 1986. The seminar involves an intensive program of study that will include lectures and conferences conducted by specialists in various fields, preparation and oral delivery of a paper on a topic of the student's choice, and actual contact with coinage related to that topic.

Formal and informal sessions will deal with such subjects as coin hoards; dated coins and their historical significance; coins as bearers of ideas and political documents; and coins and the art historian.

Grants, which carry stipends of \$1,200 each and were made available by a donation from Mr. and Mrs. Eric P. Newman, are restricted to individuals affiliated with colleges and universities in the United States and Canada. Grants will be available to students of high competence who will have completed at least one year of graduate work in classical studies, archaeology, history, art history, economic history or other related disciplines. Applications, which must be filed by March 1, 1986, also will

be accepted from junior faculty members with a degree in one of these fields.

The ANS also will award a fellowship of \$3,500 for academic year 1986-87 to a university graduate student in the field of the humanities or social sciences who will have completed the general examinations (or equivalent) for a doctorate degree; will be writing a dissertation during the academic year 1986-87 on a

topic in which the use of numismatic evidence plays a significant part; and who has attended one of the ANS graduate seminars prior to the time of application. Applications must be filed by March 1, 1986.

Additional information and application forms for grants and the fellowship can be obtained from the American Numismatic Society, Broadway at 155th St., New York, NY 10032.

Souvenir Card Notes FUN Convention

To commemorate the Florida United Numismatists convention in Tampa, January 2-5, the Bureau of Engraving and Printing has produced a souvenir card featuring the face of a \$100 Treasury note, series 1890. Treasury notes, also known as coin notes (redeemable in silver or gold coin), were issued to pay for silver bullion purchased by the Secretary of the Treasury as directed by Congress by the Act of July 14, 1890.

The central design, engraved by Charles Schlecht, depicts David G. Farragut, the first person to hold the rank of admiral in the United States Navy. Although born in Tennessee, Farragut remained loyal to the Union during the Civil War, commanding the fleet that was victorious in the naval battles at New Orleans and Mobile Bay.

Available by mail for \$4, or \$4.50 with a hand-cancellation bearing the 22-cent "Flag-over-the-Capitol" stamp, the card can be ordered from Mail Order Sales, Room 602-11A, 14th and "C" Sts. S.W., Washington, DC 20228. Orders, which are payable by check or money order in U.S. funds, should be typed on 8½ x 11-inch paper and must include name, mailing address, zip code and the card's item number (#918 for mint cards, #919 for hand-cancelled cards).

FUN 1986
TAMPA, FLORIDA



In recognition of the Florida United Numismatists in Tampa, Florida, on January 2-5, 1986, the Bureau of Engraving and Printing is pleased to issue this souvenir card.

David G. Farragut, whose portrait is featured on the obverse of this \$100 Treasury note, was the first man to hold the rank of admiral in the United States Navy. However, it is on his Civil War achievements that Farragut's reputation rests.

Although born in Knoxville, Tennessee, Farragut remained loyal to the North and served as commander of the Union fleet. His command yielded daring victories in naval battles at New Orleans and Mobile Bay—important factors in the North's final victory.

Treasury notes, also known as coin notes, were redeemable in silver or gold coin and were issued to pay for silver bullion purchased by the Secretary of the Treasury as directed by Congress in the Act of July 14, 1890.



BUREAU OF ENGRAVING AND PRINTING, WASHINGTON, D.C.

Kosoff Collection Brings \$3 Million

Far exceeding expectations, the Bowers and Merena sale of the Abe Kosoff Collection grossed \$3,157,132 in three days of heavy activity in New York City, November 4-6. Price leader was a proof-65 1907 Saint-Gaudens double eagle (high relief, Roman numerals, inverted edge lettering) that brought heavy applause as auctioneer William Hanfield Jr. announced a hammer price of \$240,000.

Pattern pieces, one of Kosoff's specialties, were led by a set of eight trade dollars, all dated 1876, that was bid to \$68,200. Other patterns included an 1861 copper \$5 in proof-63, \$3,300; 1861 copper \$20 with gilt surface in proof-60, \$4,510; and an 1866 5-cent piece, the famous "Lincoln nickel," struck in copper and graded proof-60 or better, \$2,750. Very rare patterns dated 1916 featured a Mercury dime that brought \$4,400 and a Standing Liberty quarter that hit \$6,380.

Territorial gold, another Kosoff specialty, included a Blake and Company 1856 copper \$20 die trial in VF, \$4,180; Parsons and Company \$2½ in EF, overstruck on an 1850-O half dime, \$3,795; Bechtler gold \$1 (with "28 gr. high" and no star) in EF to VF condition, \$5,500; and an 1849 Norris, Greg and Norris \$5 with reeded edge in VF, \$3,300.

United States gold coinage showed exceptional strength, with prices realized well above pre-sale estimates. Matte proof gold was topped by a proof-67 1908 quarter eagle that fetched \$11,550 and a proof-67 1908 Indian Head half eagle that was had for \$12,650. An MS-63 1885 \$1 brought \$1,900; an EF-40 1802/1 quarter eagle fetched \$5,060; an 1824/1 EF-45

quarter eagle was bid to \$5,500; and Dahlonga Mint quarter eagles realized \$1,900 for an 1839/8-D in EF-45 and \$1,375 for an 1849-D in EF-40.

An 1854 \$3 piece in AU-50 garnered \$1,800, while early half eagles were led by an EF-40 1798 "13 stars reverse" piece that sold for \$3,025 and an AU-50 1804 "small 8 over large 8" variety that was bid to \$3,740. Notable among double eagles was an 1891-CC in EF-45 that brought \$2,090 and a 1904 (the so-called "common date") in MS-63 that went to \$1,760.

Copper and nickel coinage was highlighted by a VF-20 specimen of the renowned 1856 Flying Eagle cent, \$2,310; rare 1796 half cent "with pole" in VG-8/AG-3, \$4,180; 1850 large cent in MS-60, \$506; and a matte proof 1909 Lincoln cent, \$500. Among nickels, a proof-63 Shield piece "with rays" realized \$2,645; an 1878 in proof-63 brought \$1,870; and a scarce 1912-D in MS-63 crossed the block at \$770.

Top bids among dimes were \$2,200 for a 1797 "16 stars obverse" specimen in VF-30 or better and \$2,310 for a 1916-D Mercury piece graded AU-55 to MS-60.

Two Standing Liberty quarters, each a key 1916 in AU-55, brought \$2,310 apiece, and a 1918/17-S was pushed to \$6,160 by enthusiastic floor bidding. Half dollars featured an MS-65 1883 piece that brought \$4,950 and an MS-65 1914-S specimen that realized \$4,565.

Silver dollars saw a half bag (500 pieces) of 1884-O specimens, graded MS-60 to MS-63, bring \$7,600; a proof-63 1894 Morgan fetch \$4,620; and the key Peace dollar, 1934-S, in MS-63 bid to \$3,740. Commemorative half dollars included MS-65

specimens of the 1936 Elgin, \$1,045; 1934 Maryland, \$1,320; and 1936 Norfolk, \$990.

Exonumia featured a 1920 "Wilson dollar" in choice uncirculated condition, \$495; Leshner dollar in fine grade with "Boyd Park" imprint, \$800; and an extremely rare Martin Van Buren Indian peace medal in fine grade, struck in silver and showing a hole at 12 o'clock, \$5,115.

Mint errors featured a truly spectacular item—an MS-63 Peace dollar, believed to be a 1924 date, struck on a quarter planchet, which brought \$8,250.

COMEX Goldline Service Expanded

"Goldline," a gold-price information service inaugurated by Commodity Exchange Incorporated (COMEX) in March of this year, has been expanded to include the COMEX silver spot price. The expansion also involves the introduction of a new "900" telephone system, eliminating previous congestion of Goldline phone circuits. Goldline customers now are greeted with a computerized message giving the current value of spot gold and silver based on trading activity, updated with each trade.

Response to the program has been substantial, totaling more than 300,000 inquiries in the first six months of operation, with circuit congestion causing an additional 900,000 calls to be answered with busy signals. Use of the 900 telephone number now assures that all callers connect. The new COMEX Goldline number is 900/976-GOLD; domestic calls cost 50 cents. Spot prices are current from 9 a.m. until 2:30 p.m. on business days (New York time) and represent closing prices at all other times.

Spink

The oldest coin dealers in the world



Coins from ancient to modern and bullion bought and sold
 Beginners to life-long enthusiasts welcome
 Free verbal valuations
 Expert impartial advice given
 Coins bought outright, or sold on commission
 Regular auctions held
 Publishers and stockists of numismatic books
 Publishers of *The Numismatic Circular* since 1892
 Advice and purchase at auction sales on collectors' behalf
 Written valuations prepared for insurance and probate purposes

THE NUMISMATIC CIRCULAR

1986 subscription

Ten issues

£20 includes p. & p., U.S.A. & Canada

For further information, including details of Numismatic Circular subscription, please contact the Coin Department.

Spink



Spink & Son Ltd. King Street, St James's, London SW1. Tel: 01930 7888 (24 hrs) Telex: 916711

English Paintings and Watercolours · Silver · Jewellery · Oriental, Asian and Islamic Art · Medals · Coins · Bullion · Banknotes · Paperweights

BOB LEUVER TALKS



about the BEP, currency, stamps, collectors . . .

Robert J. Leuver was appointed Director of the United States Bureau of Engraving and Printing in February 1983, replacing resigned BEP Director Harry Clements. Leuver joined the BEP in April 1979, serving as deputy director and assistant director for administration. Previously, he was employed for five years by the Office of the Secretary as chief of the Treasury Employee Data and Payroll Division and as program manager for Management Information Systems. He also worked for two years with ACTION, the parent organization of the Peace Corps, as chief of the Planning Division and as chief of the Management Analysis Staff.

A native of Chicago, Leuver and his wife Hilda have one child, an infant daughter. He graduated from Loyola University at Los Angeles, majoring in philosophy and English, and obtained a master's degree from Catholic University of America in Washington, D.C.

The following interview was conducted by THE NUMISMATIST on October 30, 1985, during Leuver's visit to ANA headquarters in Colorado Springs, where he attended the opening of an exhibit entitled "Paper Money Extravaganza."

The Numismatist: The BEP has been investigating a number of potential changes in our nation's paper money. What is the status of this research?

Bob Leuver: The 11 or 12 basic counterfeiting deterrents we currently incorporate in currency are based primarily on the intaglio design on the notes. Now we're looking for some means that will go beyond the basic counterfeiting deterrents because of the threat posed by advances in reprographics, particularly color copiers. National security requirements prevent me from discussing this further.

TN: Is the threat of counterfeiting growing?

Leuver: Yes. In the 1960s, the amount of currency passed and seized numbered in the thousands of dollars every year; in 1984 the amount totaled \$7 million. However, last year the total went down to \$5.6 million. That's a substantial amount of money and quite an increase over a 20-year period.

Advances in the reprographic industry in the past 20 years have been phenomenal. With today's digital scanners—there are over 2,000 of them currently in the United States—you can take a digital pic-

ture of our currency, a check or whatever you want and store it on a disk. In this society of computer "hackers," these disks could be copied and quickly sold and distributed throughout the country. Depending on the quality of the printer, you could obtain a very fine reproduction.

TN: How long will research go on?

Leuver: Research will never stop. Technology in the reprographic industry is advancing much quicker than we can develop means to combat it. So I think the real question you're asking me is "when are we going to make a proposal to the Secretary of the Treasury," and I think the answer is "relatively soon." It's up to the secretary to say "Hey, I think the threat of counterfeiting is great enough to warrant a change. Tell me what you can do and give me your best estimates."

TN: The public has used this currency for more than 50 years. Will that create a problem?

Leuver: You've raised a very interesting question. A European gentleman, whom I respect very much, told me his country was going through its third currency change since 1970. At present, this change is being held in reserve, ready to be issued if someone begins to counterfeit the current currency. This country can afford to do that, for its production and requirement for currency is something like 1 or 2 percent of that of the United States. Frankly, we couldn't do that in the United States—we'd just print too much currency.

This gentleman visited the Bureau of Engraving and Printing last year and made an interesting comment. He said "We have had our currency now for 5 years, and it's time for a change. You have had yours for 55 years, and it is probably impossible to change." There's a lot of truth in that. Our currency is used internationally, and we must weigh any changes we make very carefully. If the change does not work, we could look very foolish. There's no way to recall the volume of currency we print.

TN: The designs of some of the old notes were beautiful. Do you think something was lost when they changed the currency 55 years ago?

Leuver: To a certain extent, yes. Our currency should be somewhat dynamic. The country probably missed a great opportunity by not coming out with a bicentennial series, which could have circulated for 25 years. But, I don't think I could sell that concept right now, and, seriously, I wouldn't want to be involved in a decision about who would be pictured on the currency.

Japan just came out with three new issues that picture three men from various periods of Japanese history. I happened to talk with a Japanese official before the notes were issued, and he said that one of the notes would feature a portrait of Beethoven. I said, "Beethoven? He's not Japanese!" He said, "That's all right. We feel we should do that." Ultimately, when the notes came out, there was no Beethoven.

TN: Aside from the division that prints our paper currency, what other divisions make up the BEP?

Leuver: The Bureau isn't organized quite in that way. Basically, our principal function is printing. In the operations area we have what we call pre-press, which employs about 100 people who are, in a sense, the "artists." There are about 16 artists, 16 engravers, and probably an equal number of people in photolithography, which is used in the postage stamp area and in other types of work we do.

From there we go to the printing area. I have kept this operation pretty much in one major area, so all the printing of currency, postage stamps and other products falls under one individual. There's been some talk that conceivably these areas should be divided according to product lines. As yet, we haven't done this, but we're studying the proposition. We've considered creating a separate area for postage stamp processing, which is entirely different from currency production because of the quality of work involved.

It's relatively easy to keep the quality

of currency up because it's run continuously. We're dealing with only 6.6 billion currency notes in six denominations, whereas we may print anywhere from 50-80 different postage stamps in the course of a year, and the runs can be anywhere from 110 million to 3 billion.

TN: The production of postage stamps, from design to printing to distribution, must be a hectic process.

Leuver: Yes, it could be, but we do have a production management staff within the operations area. I think that's the key to the entire operation here. The system of manufacturing is totally automated and covers all the variables in stamp production, such as what types of paper and ink are needed, how certain inks interact with one another, and what presses are available. A stamp can actually be composed right on a screen. It's a dynamic process that allows us to produce postage stamps by the seat of our pants.

TN: How many requests do you receive for commemorative stamps?

Leuver: About 350 every two months.

TN: Is your operation self-contained?

Leuver: Yes. The Bureau is run as a corporation—that's the management style I've instilled. Our sales this year totaled about \$256 million, that's a large corporation. As "chairman of the board," I do most of the outside work. This particular job probably involves more work with the politics of the bureaucracy, creating a whole different cast than you find in private industry. Of course, I don't have stockholders to worry about, but I think the bureaucratic and political influences somewhat outweigh that.

I've established four major committees chaired by the deputy director. One is for capital investments, because we spend about \$60 million a year on equipment. A second committee focuses on research, on which I like to spend 4 percent of my total sales budget. The third is responsible for resource information management, which is, again, the whole automation

process. The fourth committee regards personnel, particularly training and affirmative action programs. The committees allow participative management and result in more mature decisions.

I believe very strongly in training employees, especially executive staff. I demand that each manager take a major three- to five-day course outside the Bureau, preferably one that puts them in contact with people in private industry. The better an employee's performance rating, the further he or she will travel.

At the same time, managers are encouraged to take additional classes that are allied to their careers. The government basically requires that the courses be career-related. However, anybody in my printing area that takes some management courses then comes to me and says, "You know, I'd like to know more about finances," I give them carte blanche to do so.

That's the way we operate. Everything in the Bureau is finance-related. When I first started with the BEP back in '79, people did not think in terms of automation and finances. Quite frankly, in the first 18 months, I changed 83 percent of the managers; 43 percent of the new managers came from outside the Bureau. I think it's highly unusual for the government to do something like that.

TN: Did you receive a lot of criticism?

Leuver: I suppose I got a certain amount, but those people who gave me static are no longer there. I'm there to do a job. I don't try to make all the decisions, in fact, I probably make very few of them. I like the maturation that comes from discussion. Present me with the facts, and I'll generally agree to most of the suggestions offered by the major committees.

Change didn't come overnight. It took time to introduce a new financial system, develop budgets for each office, and get people thinking in terms of automation and finances. Today the managers can't do without automation or daily inputs. Six years ago it took 60 to 90 days to close the quarterly financial books and produce reports. Now managers complain because it takes 12 days to close the books at the

end of the month.

However, the Bureau has excellent managers, and they work together exceptionally well. That's where you accomplish something. You can have outstanding employees, but if they don't work together, you aren't going anywhere. What we've got are people pulling together. If they aren't getting what they want, they'll go to somebody else, but at the same time they'll do it in a constructive way. They're not afraid to bring up their problems in front of everybody else during our resource presentations.

TN: Of all the things you've done as director of the BEP, what do you consider to be the most fun?

Leuver: Fun? Well, I don't know. I think dealing with numismatists has been fun, even though it's more or less a sideline of the Bureau's activities. Actually, the main mission of the Bureau is to fill customer requirements for the given year, keeping in mind quality, security and cost effectiveness.

But, at the same time, we do produce items that are collectibles, whether they be postage stamps or currency. Because 90 percent of our work revolves around production of items that are collected, I feel we owe something to the numismatists and philatelists.

I sort of enjoy going out to the shows, the few that I'm able to attend. I've found that collectors have a wealth of knowledge when it comes to our products. Some people can tell me exactly how many notes were printed with paper supplied by Gilbert Paper Company in Wisconsin back in 1967, or when IN GOD WE TRUST was added to currency. I mean, it's fantastic that they know these things!

TN: As a young man did you have an interest in coin or stamp collecting?

Leuver: Not coins, though I wish I had. Some uncles collected Indian Head pennies, and I remember that they showed them to me. It's a shame I wasn't astute enough to latch on. But, one uncle got me started in stamp collecting when I was a child. He traveled around and used to

come up with these odd stamps from places he'd visited.

TN: Is the position you hold now everything you thought it would be and more?

Leuver: Oh, I think there have been some surprises. I had a fairly good idea of what was in store for me because I was assistant director for approximately four years and deputy director for a couple of months before I became director. However, a lot has evolved since I've been there.

I think one of the first things I wanted to do coming into the job was change the direction and tack of the Bureau. I felt we weren't doing enough outside work and that the director really should be the catalyst for change rather than just running the Bureau. So I changed the management structure and created a board of directors and executive committees, making them responsible for what I thought were the four major concerns of the deputy director. I have a strong Deputy Director, Pete Daley, and I put him in charge of them.

I encouraged more participative management in the Bureau, and that gave me time then to heal a lot of wounds that existed. I felt we were weak in our public affairs, and that was one of the things I wanted to change, so I did. When I became director, within four or five weeks I formulated in my mind what I wanted to do. I had some time. Harry Clements, the previous director, had resigned rather unexpectedly about a week before Christmas. The Bureau closes down at Christmas, and I went to Florida to visit my parents. So, I had ten days to draw up a plan, which basically was to build on what Mr. Clements set out to do, with added direction of my own.

TN: Was that the last vacation you've had?

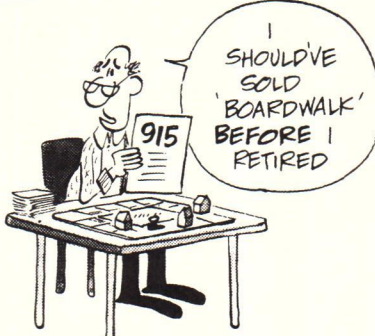
Leuver: I think I've had four days sporadically this year.

TN: Obviously, this job takes much of your personal time. Do you have any regrets?

Leuver: No, no, not really. I was not cast in one mold, and I've done many different things. In any job I feel you have about three to five years in which you give yourself and your talents to the position, and the job gives you something in return. You learn from your experience. Then it's either time for a change or to move on to something else. I would say this job as director requires a four- or five-year commitment, because there's a lot to be accomplished.

I was assistant director for administration, and after four years I was looking for a change. If I didn't see promotion within the Bureau, I was going to leave it. I felt I had given what I could and had set certain directions. This is what I have done pretty much throughout my entire life—I'll always be looking for new challenges. Sure, we all like the money, but I think I look more for the challenge of the job than I do anything else. I put myself into it.

I've been married now for 13 years, and not long ago we were blessed with a baby girl. She's changed our lives. I've had to make some adjustments in my business life so that I have more time to spend with the baby. At this time in my life I can afford to make those changes. The baby's gone to Europe twice—she's done more traveling in her first 21 months than I probably did in my first 30 years of life—but that's because I want to see her grow up. I'm not leaving her behind.



If you have substantial income in addition to your Social Security benefits, some of your benefits may be taxable. Contact the IRS for free Publication 915.

A public service message from the IRS

NUMISMATIC INSURANCE FOR DEALERS

"All-Risk" Coverage

1. At-Business Location(s)
2. In-Bank Vault Room(s)
3. To/From and while at Conventions, Exhibitions, Shows and Auctions
4. Off Premises - Care, Custody and Control of Dealer

contact

JAY N. EDELSON
Director of Marine Insurance

**GILBERT-MARTIN
AGENCY, INC.**

277 Northern Blvd.
Great Neck, NY 11021
Office (516) 487-8688
or residence (203) 847-6560

All insurance placed
with A1 U.S. companies
and Lloyds of London.



General Homma, 1942.



The HOMMA Medal

Following the conquest of the Philippines in 1942, a Japanese general presented an unusual medal to his officers. Research discloses few specifics about the medal but much about its originator, Lieutenant General Masaharu Homma. Never well known, despite his role in the Japanese victory in the Philippines, Homma is virtually unknown today to most Americans.

Now, some 40 years after the end of World War II, considerable interest exists in recalling that critical era. The fall of the Philippines and its liberation, together with the subsequent Pacific war-crimes trials, are events useful in gaining an appreciation of the unique nature of the Homma medal.

In 1942 a small quantity of U.S. Territory of the Philippines one-peso coins was restruck as medals by Japanese General Masaharu Homma to commemorate his victory in the Philippines. The defeat involved the largest capitulation in U.S. military history, but the epic defense of Bataan and Corregidor became a rallying cry for Americans as the tide turned toward victory in the Pacific. It was ironic that the general who awarded the medal had a strong pro-Western reputation; was distrusted by his superiors, who relieved him in semi-disgrace soon after his Philippine victory; and was swiftly executed after the war by the United States, following a war-crimes trial that raised serious legal and moral questions.

General Masaharu Homma

Masaharu Homma (1888-1946), the son of an aristocratic, land-owning and socially prominent family, was tall, burly and well-built. He was reserved,

aloof, and of an artistic and intellectual nature. His early military performance was brilliant, but his career was jeopardized by unstable personal behavior and an unsuitable marriage that ended

in divorce. Expert in language, he wrote poems and plays for recreation. He translated the League of Nations' report about Japanese aggression in Manchuria in 1932 and earned the personal appreciation of the Emperor. Because of repeated assignments with the British Army, he gained a reputation as a "pro-Western" moderate.

Although not personally involved in the political intrigues that characterized Japan in the 1930s, Homma strongly opposed General Tojo, whose faction advocated war with the West. In 1935 Homma utilized his literary skills as a major general in charge of propaganda on the Imperial Staff. By 1938 he was in China, first in combat as a division commander and later, in 1940, on occupation duty as a lieutenant general commanding the Formosa Army. Although Homma proved to be an able tactician and courageous leader, he apparently developed a tendency to become withdrawn from routine matters, delegating responsibility for these functions to subordinates. This ignorance of events going on about him eventually cost Homma his life.

The Japanese Plan

As War Minister, General Tojo developed a strategy for a war of limited objectives against the United States, the United Kingdom and the Netherlands. A surprise naval air attack against Pearl Harbor was planned in conjunction with simultaneous invasions of the East Indies, Thailand, Malaya and the Philippines. The plan for the Philippines allowed a mere 50 days to defeat the Fil-American forces on the central Luzon plain, and seize Manila and its harbor. Landings were to be made at Lingayen Gulf and Lamon Bay by the Japanese 14th Army, a force of about 43,000 troops supported by 500 aircraft.

At the time, the Southern Army commander, General Terauchi, and General Sugiyama, Chief of the Imperial Staff, were politically allied with General Tojo. Although they did not fully trust Homma, he was offered command of the Philippine invasion force. Homma believed that the Allies

would not be defeated on the central plain of Luzon Island but would instead withdraw to the mountainous jungles of the malaria-infested Bataan Peninsula, which dominates Manila Bay. Homma believed that Bataan could be defended indefinitely if properly stockpiled, and thus he requested additional time and troops for the campaign, a criticism of Imperial Staff strategy that annoyed Homma's superior, General Sugiyama, who curtly denied the request.

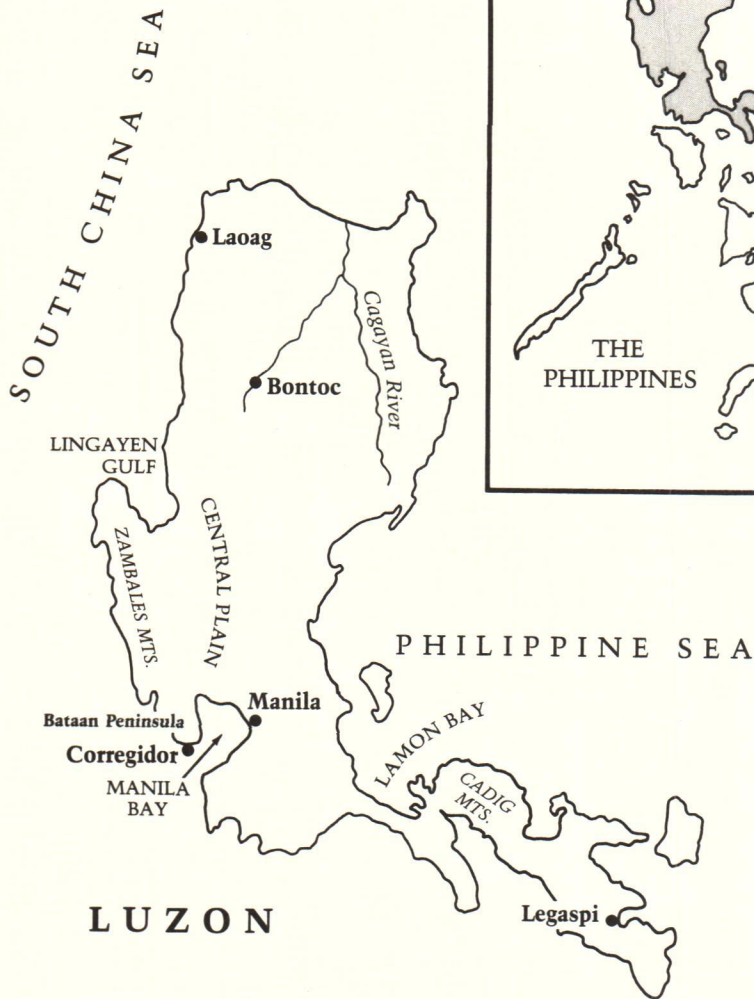
General Jonathan Wainwright

In contrast to the aloof, scholarly Homma, U.S. General Jonathan M. "Skinny" Wainwright (1883-1953) was a tough, colorful cavalryman who enjoyed close association with his troops. Active, popular, hard riding and hard drinking, he won an early reputation as an outstanding leader. In 1938, as a cavalry brigadier, his main interest centered on horse activities, troop assignments and the development of young officers. But, at the time, the U.S. Army was modernizing and eliminating cavalry, and Wainwright was about to retire. Yet, events in Europe and China had forced Congress reluctantly to authorize a larger army, and seasoned troop leaders were needed for training. Thus, Wainwright was selected to command the Philippine Division.

Promoted, he arrived in Manila in October 1940 as a dedicated and skilled field soldier. By Spring 1941 the languid, tropical peace-time pace of the islands quickened—American military families had been evacuated, training intensified and major changes in defense preparation were underway. Wainwright would require all his leadership and professional skills in the coming ordeal.

General Douglas MacArthur

In 1935 the complex, brilliant and controversial Douglas MacArthur (1880-1964), following 32 years of outstanding service, was serving an unprecedented fifth year as Chief of Staff of the U.S. Army. At the request of Philippine Commonwealth President



Quezon, MacArthur was appointed military advisor to the newly established Commonwealth. He was an ideal choice not only because of his professional ability but also because of his dedication to the Filipinos. It was MacArthur's fourth tour in the islands, where he was highly respected.

MacArthur's almost impossible task was to develop a national security

system for the Philippines by 1946, when the islands were to become independent. Because of political opposition and lack of funds, little real progress was made either in training or equipping the Philippine Army. In December 1937 MacArthur, now Field Marshall of the Philippines, retired from the U.S. Army, and, thenceforth, progress in the Philippines slowed.

DEFENSE OF THE PHILIPPINES

The United States' longstanding "War Plan Orange" (WPO-3) for defense of the Philippines required denying invaders the use of Manila Bay by holding the Bataan Peninsula and the forts at the entrance to Manila Bay for six months. The plan was tactically sound but not strategically realistic, because no specific provision for reinforcement was made—the Philippines were low priority under the new worldwide war plan, "Rainbow-5."

In July 1941 the situation changed. President Roosevelt at that time froze Japanese assets in the United States; embargoed iron, oil and rubber; closed the Panama Canal to Japanese shipping; and established a new military command, U.S. Army Forces Far East (USAFPE), which combined the United States and Philippine armies and recalled MacArthur to active duty as commander. War with Japan seemed inevitable.

MacArthur, who never liked the passive WPO-3 plan, advanced a more aggressive concept—to defend the entire Philippine archipelago for use as a base for air attacks on Japanese installations and shipping. Enemy landings in the Philippines were to be repulsed on the beaches; there was no provision for withdrawal to the Bataan Peninsula.

Surprisingly, Washington accepted the risky plan, perhaps because of MacArthur's optimism and prestige. USAFFE was given the highest priority for building the larger and better balanced force required for MacArthur's plan. Army Air Corps, tank, anti-aircraft and service units arrived on the islands, but they were too few and too late. By November 1941, U.S. Army strength had increased by only 8,500 to 31,095, including Air Corps and Philippine scout personnel.

The Far East Air Force (FEAF) now comprised about 135 first-line combat planes—35 B-17 heavy bombers and 100 P-40 fighters. Additional submariners and torpedo boats had been assigned to the U.S. Asiatic Fleet; the 4th Marine Regiment was transferred from China; and 10 PA divisions were

partially mobilized. The ground forces in the Philippines were restructured, with Wainwright commanding the most critical element, the North Luzon Force. Supplies were stockpiled in forward areas to support the defense of Lingayen Gulf, and half the B-17's were relocated to Mindanao, beyond the range of enemy air attacks. The remaining bombers were stationed at Clark Field, north of Manila.

Tension was high in early December 1941 because it was known that negotiations with Japan were failing. Japanese naval task forces were sailing toward Hawaii and Malaya, and on Formosa Homma's troops prepared to assault the Philippines.

INVASION OF LUZON

The fate of the Philippine garrison probably was determined by the severe damage of the U.S. Pacific Fleet at Pearl Harbor early on December 7, 1941 (2:30 a.m., December 8, Manila time). About noon that day, Japanese aircraft struck Clark and Iba Fields, destroying on the ground all the U.S. bombers and many of the fighters. During the following week, Japanese air raids took a heavy toll on Luzon. By December 15, only 30 fighter aircraft remained operational and the major surface ships of the Asiatic fleet had left Philippine waters.

The main elements of Homma's 14th Army landed at Lingayen Gulf on December 22, followed by a secondary force at Lamon Bay two days later. Homma was ashore in force, with complete control of the air and sea. On December 23 MacArthur re-established the defensive WPO-3 plan for withdrawal to Bataan. To Wainwright fell the critical task of delaying Homma's main force for two weeks until the 100,000 troops and supplies required for a prolonged defense could pass to safety.

Wainwright's brilliantly executed delaying action was completed on January 7, 1942, but the other major task—moving and stockpiling supplies for Bataan's defense—was not satisfactorily accomplished. Even the Philippine government did not fully coop-



Homma testifies in his own behalf, February 1946.

erate, prohibiting movement of rice and sugar across province boundaries. Corregidor, the fortified island at the entrance to Manila Bay, was adequately supplied, but on Bataan only a 30-day supply of a seriously unbalanced ration was available (troops were placed on half-rations as soon as they reached Bataan). A critical shortage of food, together with intense physical activity and oppressive tropical conditions, made a greater adverse impact on the Bataan defense than did Japanese offensive operations.

Homma, a cautious general, did not aggressively attempt to destroy Wainwright's withdrawing forces. Only minor air attacks were made on the single road to Bataan, which was jammed with traffic for several weeks. Homma entered Manila unopposed on January 2, 1942, ahead of schedule. Washington continued to assure MacArthur that assistance was forthcoming, but, although extraordinary efforts were made to pierce the Japanese blockade, no supplies arrived except by submarine.

Fall of Bataan

Homma, who estimated the Bataan defenders at 35,000 strong when in actuality the figure was closer to 80,000, began the Bataan offensive on January 9. Progress was very slow and costly for the Japanese, but by January 25 the defenders had been pushed back eight miles. Japanese casualties totaled 7,000; twice that number were sick. Homma realized his offensive had failed and withdrew to regroup. (Although his superiors wished to replace Homma, they could not for fear of "loss of face." The Japanese setback fueled rumors that Homma had committed suicide in MacArthur's penthouse on top of the Manila Hotel.) Homma later was reinforced by two infantry divisions and artillery and air units. The allies had won a tactical victory, but could not reinforce at will.

Meanwhile, Roosevelt emphasized to MacArthur that the United States would continue to defend the Philippines as long as there was any possibility of resistance. MacArthur was

ordered to Australia to take overall Allied command of the Pacific theatre. He left by PT boat on March 11. Wainwright was promoted and appointed commander of U.S. Forces in the Philippines (USFIP), which removed him from direct command of the most critical element, the Luzon defenders. If Bataan and Corregidor fell, continued resistance was to be carried out by the substantial (50,000) forces in the South Philippines.

By mid-March the daily ration on Bataan was further reduced to 14½ ounces and essentially was of no nutritional value. Everything edible was eaten—cavalry horses, monkeys, reptiles, roots. The starved and weakened condition of the men made control of tropical diseases and treatment of wounds almost impossible, rendering nearly 75 percent of the Bataan defenders unfit for duty.

Homma opened his final attack on April 3 and by Easter had pushed a wedge between the two corps of the Luzon Force, resulting in the complete disintegration of II Corps. Major General King, commanding the Luzon Force, determined no choice but surrender, and on April 9 approximately 12,000 Americans and 66,000 Filipinos passed into captivity. The starved, sick and defeated Luzon Force then began the infamous Bataan Death March.¹

Fall of CORREGIDOR

In preparation for the assault on Corregidor, concentrated air and artillery attacks on the island fortress began prior to the fall of Bataan. Some 12,500 Allied military personnel (including 2,000 from Bataan) and 2,400 civilians occupied the small (3½x1½-mile) island and its three supporting forts. Life in the crowded Malinta Tunnel was miserable, and the exposed gun emplacements and Marine beach positions sustained continuous bombardment. The island lay bare and scorched under a pall of smoke and dust.

Two thousand Japanese assaulted the fortress on the night of May 5. More than half were killed, drowned or wounded, but a beachhead was estab-

lished, and tanks and artillery came ashore. Counterattacks failed, and by 10 a.m. Wainwright concluded that further resistance would be useless. Before surrendering, he attempted to release from his command Allied forces in the South Philippines under Generals Sharp and Chenoweth; Wainwright planned to surrender only the Corregidor defenders.

A U.S. cease-fire commenced at noon, May 6, but Wainwright did not meet with Homma on Bataan until 5 p.m. Homma, knowing that Wainwright commanded all Philippine forces, would not accept the surrender of only the Harbor Defense Force. After discussion, Wainwright agreed to surrender his entire command, and at about midnight he signed the formal documents. On June 9, after Sharp and Chenoweth had surrendered, Wainwright became an official prisoner of war. He endured privation, suffering and mistreatment for more than three years before his rescue from a camp in Mukden, Manchuria, on August 19, 1945. Expecting to be court-martialed, Wainwright instead was promoted, given a hero's welcome in the States and awarded the Congressional Medal of Honor by President Truman.

Homma's victory at Corregidor gave the Japanese the best harbor in the Orient, as well as bases for operations in the South Pacific. With a force seldom exceeding 50,000, he had defeated a Filipino-American army of about 140,000 and forced U.S. air and naval forces to withdraw more than 2,000 miles. But the victory was four months late and very costly. He also failed to



Based on Homma's own sketch, the medals were overstruck on Philippine one-peso pieces.

carry out directed propaganda programs and had treated the Filipinos too leniently. Doubtful of Homma's loyalty, his superiors relieved him of command.

Upon his return to Japan, Homma was not permitted to make the usual ceremonial call upon the Emperor, and he held a meaningless post until July 1944. Later, after a change in prime ministers, he served as an advisor to the cabinet in a secret effort to end hostilities.

The Homma Medal

Following the capture of Corregidor, Homma presented medals to commemorate the campaign and to pay tribute to fallen comrades. The dies, designed after his own sketch, were cut by the Manila firm of Crispolo Zamora Sons, which also overstruck the medals on 1907-12 Philippine one-peso pieces. (Silver pesos were widely hoarded by Filipinos to avoid confiscation or looting by the Japanese.) The Manila Mint, a branch of the Philadelphia Mint, probably would have produced the medal had it not been severely damaged.

According to Gilbert Perez, Homma personally brought a sack filled with silver pesos to the Zamora shop. This would appear to limit the mintage to not more than 2,000 pieces; possibly only a few hundred were struck. The first strikes did not completely obliterate the original inscriptions, so the pesos were heated and then restruck, eliminating the lettering and reeded rim. A small loop was attached for a ribbon.

Some of the first strikes, with English lettering showing through, were kept, and a few patterns were struck in copper. The bulk of the Homma medals is of the plain rim variety, some with loops, some without. No record of those who received the medal is known. Homma most likely awarded pieces to the officers most closely associated with him in the campaign, his major subordinate commanders and principal staff officers. Medals probably also were presented to officers of the Southern Army, cooperative Filipino officials, lower unit commanders, other

staff officers, and junior officers and enlisted men who had distinguished themselves in combat. Clearly the pieces were cherished by the military men who received them. The medal was found on skeletons in the Philippines and other Pacific battlegrounds for many years after the war.

The obverse of the Homma medal shows a Japanese enlisted man looking across Manila Bay toward the mountains of Bataan and the low hills of Corregidor. The soldier's uniform and field equipment are remarkably accurate and complete. The Japanese-language legend reads *COMMEMORATING THE EXPEDITION TO THE PHILIPPINES ERA 2602 YEAR* (2602 corresponds to the year 1942).

The reverse shows crossed coconut palms and the four-star Southern Cross constellation. The legend is a poem written by Homma in characters no longer in general use. Felix Bertalanffy's translation is "If I were permitted to think; as I awake in the shade of a tree; I am thinking of friends in the jungle. Masaharu." Another translation: "In such a situation, it should be forgiven. In the jungle, beyond the shade of a tree, disappeared friends. This should be called to mind. Masaharu."

The medal is seldom offered for sale. Research reveals that in the last 20 years approximately 120 medals were handled by dealers who specialize in Philippine material, most of these by Aldo Basso of Manila. Some 25 medals have been located in the possession of collectors; several reside in Japanese museums. Two die varieties exist with clear differences on both obverse and reverse. It is possible that both varieties were used in the original striking by Zamora, or that one die was used later to make restrikes. Fields on medals struck from each die show small bubbles, which could be a result of rusty die surfaces (one variety may be a deliberate counterfeit). Cast counterfeits also exist. Considering the small quantity originally made and the probable loss of most on the battlefield, it seems reasonable to conclude that the medal now is quite scarce. A full report about the Homma medal and an example of the piece reside

at the MacArthur Memorial in Norfolk Virginia.

MacArthur's Return

The Allies returned to the Philippines in October 1944, landing at Leyte Gulf, followed by an assault in January 1945 at Lingayen Gulf. On January 27 the Philippine Commonwealth government was re-established in Manila—MacArthur's promise, "I shall return," had been kept. Corregidor, after an 11-day assault, fell on March 1, with all but 20 of the 5,200 Japanese defenders killed. General Tomoyuki Yamashita, commander of the Japanese forces in the Philippines, withdrew to the mountainous area north of Manila and bitter fighting continued. The Luzon campaign was long and bloody—8,300 Americans, 1,100 Filipino guerrillas and 205,000 Japanese were killed.

Manila, the "Pearl of the Orient," was virtually destroyed. A Japanese naval-base defense force under Rear Admiral Iwabuchi had defended the city to the death, contrary to General Yamashita's orders, resulting in the rape, torture and murder of thousands of Manila's citizens.

MacArthur, as Supreme Allied Commander in Japan, presided over the formal Japanese surrender at Tokyo Bay on September 2, 1945. General Wainwright stood at his side. Later that month, General Homma was arrested in Tokyo, subsequently tried for war crimes and sentenced to die. Homma accepted his fate calmly and is quoted as saying, "I think of MacArthur as a good soldier and a good political administrator. I am quite satisfied to have fought against him for my honor."²

A Sense of the Past

The Japanese did not issue an official medal for the Philippine campaign; however, the United States Armed Forces authorized the Philippine Defense Ribbon for those who served from December 1941 to June 1942. The Philippine Commonwealth Congress at its first session authorized the mintage of coins to honor MacArthur

as "Defender and Liberator," resulting in 1947 in the first coins issued by the Republic of the Philippines. In 1980 the Philippines issued a silver 25-piso piece and a gold 2,500-piso coin commemorating the 100th anniversary of MacArthur's birth. The obverse features MacArthur wading ashore at Leyte Gulf; the reverse carries a bust of the General, complete with his inimitable corn-cob pipe. Philippine coins of 1967 and 1982 commemorate the 25th and 40th anniversary of Bataan-Corregidor.

Bataan Peninsula reverted to its pre-war state—quiet, remote, primitive and sparsely populated. The jungle soon erased most signs of conflict. Corregidor, battered by two major assaults, became a Philippine memorial. Gone are the well-kept barracks and lawns of the pre-war U.S. Army post. Instead, lush tropical undergrowth veils the shattered concrete and twisted steel of silent gun emplacements. Malinta Tunnel is stark and bare. The noise, smell and dust of war has faded, but a clear perception of suffering and death remains.

A simple sign stands near one gun emplacement—MAY THE SOULS OF THE UNKNOWN SOLDIERS OF THE PHILIPPINES, THE UNITED STATES AND JAPAN REST IN PEACE. Perhaps this theme—reconciliation—should be regarded as the lasting message and present-day meaning of the Homma medal. Persons fortunate enough to possess one of these overstruck Philippine coins hold one of the most unique physical remembrances of the Pacific war.

Acknowledgments

I am grateful to many collectors and others who assisted in the preparation of this material. Especially helpful were Aldo P. Basso and Luis Alandy in the Philippines; Colonel Gary E. Allison and Lt. Colonel Joseph E. Boling in Japan; Warren E. Sessler in Hawaii; Dr. Felix D. Bertalanffy in Canada; and Lt. Colonels Hiroyuki Fujishima and Masami Nishimaru, Japanese Self Defense Force officers serving in the United States in 1984.

Particular appreciation is due Lt.

Colonel (Ret.) Benson Guyton, a former Corregidor prisoner of war and an official of the American Defenders of Bataan and Corregidor, who reviewed the text and provided valuable insight; and to my friend and neighbor Joan Leonard, who prepared the manuscript.

A retired Army colonel who served in the Pacific toward the close of World War II, JAMES W. YOUNG was present in the Philippines on July 4, 1946, when the country achieved independence. He has been a collector for about six years and is a member of the Society for U.S. Commemorative Coins and the Philippine Collectors Society.

NOTES

1. The casualties suffered by the Luzon force in the final offensive are not known. It is believed that thousands escaped the area, and it is known that several thousand remained in hospitals on Bataan. Of the remaining prisoners, an estimated six or seven hundred Americans and five to ten thousand Filipinos died of starvation or sickness or were killed by the Japanese in April during a forced 65-mile march to a POW camp at Camp O'Donnell. Thousands more also died at the camp in the following several months. Homma's responsibility for these atrocities was the principal focus of his war-crimes trial in 1945.

2. Following General Homma's arrest in September, the Japanese government, at MacArthur's request, stripped him of his uniform, rank and honors. By December 8 Homma was imprisoned at Los Banos, south of Manila, awaiting trial by a United States military commission consisting of one Filipino and four American generals. The charges against Homma included failure to accept the surrender of Corregidor, responsibility for the Bataan Death March, a pattern of mistreatment of prisoners in POW camps, and other offenses.

As expected, the Commission determined that Homma had command responsibility and criminal liability for the brutalities committed by his subordinates. He was found guilty and sentenced to death by hanging.

Homma's second wife, Fujika, together with the defense counsel, called afterward on MacArthur to thank him for consideration given her in the Philippines and to ask that he review the trial record carefully. MacArthur approved the commission's finding of guilty but ordered that Homma be given a more honorable execution. He was shot by firing squad on April 3, 1946, at Los Banos.

SOURCES

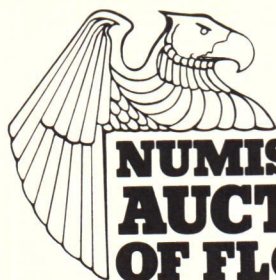
- Basso, Aldo P. *Coins, Medals and Tokens of the Philippines, 1728-1974*. Quezon City: Bookman Printing House, 1975.
- Baudot, Marcel, ed. *The Historical Encyclopedia of World War II*. New York: Greenwich House, 1984.
- Bergamini, David. *Japan's Imperial Conspiracy*. New York: William Morrow and Company, 1972.
- Bertalanffy, Felix D. *Japanese Occupation of the Philippines—The Homma Medal*. Dallas: Numismatics International, 1977.
- DeJesus, Pablo I. *Various Medals Issued by the Japanese Armed Forces From 1941 to 1945*. Manila: Philippine Numismatic Society, 1956.
- Falk, Stanley L. *Bataan, The March of Death*. New York: W.W. Norton Company, 1962.
- James, D. Clayton. *The Years of MacArthur*. Boston: Houghton Mifflin Company, 1971, 1975, 1985.
- MacArthur, Douglas. *Reminiscences*. New York: McGraw Hill, 1964.
- Minear, Richard H. *Victor's Justice—The Tokyo War Crimes Trial*. Princeton: Princeton University Press, 1971.
- Morton, Louis. "The Fall of the Philippines," *U.S. Army in World War II*. Washington: Department of the Army, 1953.
- Perez, Gilbert S. "A Philippine-Japanese Overstruck Coin," *The Numismatist*, 62 (1949), p. 614.
- Schultz, Duane. *Hero of Bataan—The Story of General Jonathan M. Wainwright*. New York: St. Martin's Press, 1981.
- Taylor, Lawrence. *A Trial of Generals*. South Bend: Icarus Press, 1981.
- Toland, John. *But Not in Shame*. New York: Random House, 1961.
- Toland, John. *The Rising Sun*. New York: Random House, 1970.
- A Soldier's Guide to the Japanese Army*. Washington: War Department, 1944.



THE SOURCE FOR AUCTION QUALITY

Public auctions give buyer and seller their best opportunity in the sale of coins. If you are thinking seriously of selling your collection, consider NUMISMATIC AUCTIONS OF FLORIDA and our five point program:

- Limited number of lots, emphasis on high quality.
- Professional cataloging, accurate grading, full color illustrations.
- Concentrated mailing list of active bidders.
- Short consignment deadlines, efficient and courteous handling of your coins.
- Competitive commissions and advances.



**NUMISMATIC
AUCTIONS
OF FLORIDA**

Brickell Centre, Suite 701
799 Brickell Plaza, Miami, Florida 33131
(305) 373-3001

Showcase your coins with the finest! Contact our Auction Director, DAVID T. ALEXANDER today at 305 373-3001.

Serious
Consignors
May Request
Our Most
Recent
Catalog

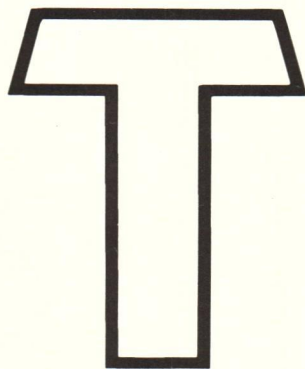
**WE ATTEND MOST MAJOR COIN SHOWS.
SEE US AT OUR BOURSE TABLE.**

Members American Numismatic Association.

Silver Art Bars

THE NEWEST FORM OF EXONUMIA

WILL ROSSMAN ANA 106653



though barely into their second decade as collectibles, silver art bars have endured a stormy history unparalleled by any other form of exonumia. Originally designed as a marketing tool of the silver industry, art bars rose in popularity to "fad" levels, waned with rising silver prices, died in the "silver rush" of 1980, and slowly re-emerged as market conditions once again made their production and collection feasible.

Commonly associated with either medallic art or bullion bars, the limited-edition art bar incorporates the primary characteristics of both. Medallic art is, of course, artistic in nature and of limited edition, but generally is not restricted to any particular weight or fineness. Conversely, bullion bars possess specific weight and fineness but are not of limited edition, and little or no attempt is made to improve their attractiveness through artistic design.

A silver art bar, then, may be defined as an ingot that has a standard weight, is artistic in nature and usually is of limited edition. Although variations in weight and fineness have occurred, the standard art bar contains one ounce of .999 fine silver.

The Early Years

Silver art bars owe their conception to the government's decision in 1964 to take the United States off the silver standard. With silver prices floating in the world market and citizens permitted to own the metal in its raw form, silver producers sought ways to promote public interest and ownership.

Early records are sketchy at best, but it is generally acknowledged that the first art bars were produced by Foster and Company of Walla Walla, Washington. In 1968 they released a six-bar set of 3-ounce .999 silver ingots, each picturing a different western silver mine. They followed with a similar set in 1969 and in so doing produced a hobby classic, "The Eagle's Nest." The six pieces in this set varied in weight from one-quarter ounce to ten ounces and featured eagles in various poses. The set incorporated round, square, rectangular and octagonal shapes and



was displayed in a velvet-lined presentation case.

With the advent of the '70s, other private mints started getting into the act. In 1970 and 1971 both the Washington and Kennedy Mints produced bars featuring political leaders, and the first "holiday" ingot was released—a 25th anniversary bar. Foster and Company continued with its western mining themes, and the Franklin Mint, known primarily for its sterling medals, produced several sets of 500- and 1,000-grain ingots. Like a huge juggernaut, the popularity of silver art bars picked up speed.

The Boom Years

In 1972 Harry Foreman, a well-known Philadelphia coin dealer, opened a subsidiary operation known as the Madison Mint. Initially, the mint's offerings were similar to those of the Washington and Kennedy Mints, but mid-year it released a number of trans-

In 1969 Foster and Company of Walla Walla, Washington, produced a classic set of art bars called "The Eagles Nest." The six-piece set comprised a variety of shapes (round, square, rectangular and octagonal) and weights (one-quarter ounce to ten ounces). Pictured here are a five-ounce round, one-ounce and half-ounce rectangles, and quarter-ounce square.

portation-oriented art bars depicting antique cars, trains, a fire engine and a ship. Harbinger of things to come, this high-quality set displayed intricate detail and proof surfaces, and proved to be a highly popular gift.

Seemingly out of nowhere, thousands of collectors began to clamor for silver art bars, and, as is often the case, dozens of commercial interests sprang up to meet the demand. Soon, the names of private mints, such as Mount Everest Mint, World Wide Mint and the United States Silver Corporation, were well known among hobbyists. Joining them on a smaller scale were numerous marketing agencies, notably Silver Creations Ltd., E.J. Aleo & Associates and World Wide Coin In-



The Kennedy Mint released the first "holiday" ingot, a 20-gram 25th anniversary bar, in 1971.

vestments. These agencies, lacking minting facilities of their own, commissioned bars to be struck by major private mints and then took responsibility for advertising and retail sales.

The art bar market was competitive, but it was still a large pie with plenty of pieces to go around. Art bars were the "in" thing, and everyone seemed to be buying them. Records of 1973-74 bear this out, as "limited" editions of 10,000-20,000 were common; an issue of only 1,000 was an extremely rare occurrence.

Although faddish, the appeal of art bars was influenced by factors considerably more far-reaching than those of the hula hoop or Rubik's Cube. In 1973 President Nixon allowed the dollar to "float" on the world market, and it immediately dropped 25 percent in value. Later in the year, the Arab-Israeli October War caused the first oil embargo and American energy crisis. These factors generated a mild panic, and many financial advisors espoused gold and silver specie as a hedge against inflation. At the same time, many numismatists were looking for collecting alternatives, complaining that U.S. coinage was static, dull and often expensive.

Art bars seemed to fill the bill perfectly—they were silver, artistic and eminently affordable. In the beginning,

pieces with a mintage of 10,000 or more sold for \$3 to \$4 each, and limited editions seldom exceeded \$10 each. The variety of art bars was limited only by the producers' imaginations, and the number of new editions multiplied. Advertisements for art bars filled the pages of numismatic trade journals as well as many national non-numismatic publications.

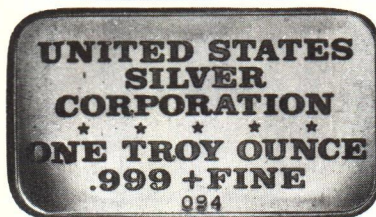
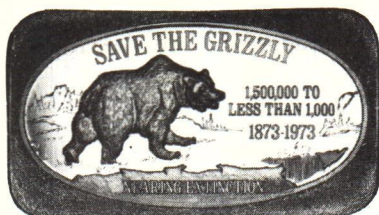
By 1974 art bar collecting was well established as a hobby, and, after a time, particular bars were very much in demand. Animals were (and are) a popular subject, and two of the year's rising stars were limited-edition (999) pieces depicting grizzly bears. The first was the so-called "Smoky Mountain Ingot," a 20-gram bar struck in 1971 by the Kennedy Mint, and the second, "Save the Grizzly," was a one-ounce "pilot" bar released by the United States Silver Corporation as part of its



In mid-1972 the Madison Mint of Philadelphia issued a series of transportation-oriented art bars depicting antique cars, trains, a fire engine and a ship.



Two popular bars of the early 1970s featured grizzly bears. The 20-gram "Smoky Mountain Ingot" (left) was issued in 1971 by the Kennedy Mint. "Save the Grizzly," a one-ounce bar offered by the United States Silver Corporation, was part of the 12-piece "Nearing Extinction" series.



"Nearing Extinction" series. A twelve-bar set of the latter proved so popular that mintage of subsequent issues rose to 2,000 to meet public demand.

Both "bear" issues soon traded at the \$100 level, the popularity of the "Save the Grizzly" issue no doubt influenced by collectors competing with one another to acquire an entire series. However, perhaps the most graphic example of art bar popularity is provided by the Franklin Mint's first Christmas ingot, issued in 1970. Entitled "The Skaters," this 1,000-grain sterling ingot had a mintage of more than 27,000 yet commanded as much as \$140! While this mintage is low by Franklin Mint standards, a demand of that magnitude is hard to fathom. Truly, 1973 and 1974 were boom years in art bar collecting.

The Late '70s

The boom years created a solid core of dedicated collectors, but by the mid- to late-1970s many less-avid collectors fell by the wayside. Waning interest was due, in part, to a reversal of the conditions that originally created the boom. The oil embargo was over, and the public had adjusted to the higher cost of transportation and utilities.

Also, the relative affordability of art bars had changed. Very few inexpensive issues with mintages of 10,000 or more were released. The spot price of silver had risen only about \$2 per ounce, while art bar prices doubled and tripled. The great number of buyers who sought "prettier" silver at a slight premium diminished substantially.

In effect, the fledgling hobby ran before it learned to crawl. To their credit, the private mints that demanded higher prices did put more time and effort into die preparation and striking processes. The average art bar of 1975-76 was of much better quality than its 1973 predecessor. Unfortunately, however, the mints misinterpreted the motivations and duration of the boom. Many overextended themselves by buying new equipment in anticipation of an ever-expanding market and could not cope with the sudden drop in interest. Several mints filed for bankruptcy, and numerous marketing agencies disappeared from the scene, some failing to take shipment of ordered editions.

Also complicated by the boom was record keeping. Thousands of different issues were released by a variety of mints and agencies, and identifying and recording them became a monumental task. Several attempts were made to produce catalogs in 1974 and 1975, but many bars (and mints) were omitted or misattributed.

Several factors contributed to the confusion. Many private mints were

interested solely in production and profit, and consequently mintage records frequently were incomplete or nonexistent. A great number of pieces were attributed the maximum advertised mintage, even though far less ultimately were struck and sold. In other cases, even the advertised mintage figure has been lost. Even worse was the attribution of "special customer issues," which were struck for marketing agencies, local groups and private individuals. Virtually all the mints were adamant about preserving the anonymity of their customers. The resultant confusion only added to the hobby's problems.

The mid-and late-1970s were golden years for the dedicated hobbyists who viewed art bars as interesting and valuable collectibles. New issues still were released with some regularity, and, although prices did not drop, the mintages of limited editions did. Whereas 5,000 was the average mintage of art bars in 1973-74, a mintage of 500 or less was the norm for the late-'70s. The hobby had lost the casual collector, but those remaining were willing to pay a higher premium for quality collectibles.

Several organizations for art bar collectors, notably Barkeepers and USA-BC, were formed and flourished, bringing collectors together by providing a communications network and information clearinghouse. A few art bar dealers also published newsletters that featured informative articles and news as well as retail offerings. In this more stable environment, record-keepers found it easier to keep track of current issues and to finally attribute many of the earlier pieces. By 1979 more than 4,000 different art bars were identified and attributed to a mint or marketing agency. The handful of researchers could not have accomplished this feat without the assistance of collectors nationwide who shared their information.

The culmination of this effort was the 1979 publication of *An Indexed Guidebook of Silver Art Bars*, by far the most comprehensive reference to date. Comprising more than 300 pages, it listed some 4,400 bars, with illustrations numbering more than 2,700.

Mintage, when available, were given for every issue, and a listing of market values served as a price guide for dealers and collectors alike. The long-awaited catalog was well received and would have done much to further the hobby had it not been for the storm clouds on the horizon.

The Dark Ages

Although the demand for silver created the art bar hobby, *extreme* demand nearly killed it. By 1979 the world's political/economic situation was again unstable. The double-digit inflation of the Carter administration, coupled with the Iranian hostage crisis and steadily increasing OPEC oil prices, had driven the dollar to an all-time low.

America was sitting on an economic powder keg, and when Texas millionaires Herbert and Nelson Bunker Hunt attempted to corner the silver market, the fuse was lit. The prices of gold and silver had risen in response to the dollar's weakening, but when the Hunts continued their massive orders for silver, prices skyrocketed, with silver peaking at \$50 an ounce!

As prices spiraled, Americans hurried to sell their precious-metal holdings—coins, bars, jewelry, household silver and even gold teeth. Coin dealers and bullion exchanges reported lines of eager sellers stretching out the doors and into the streets. Fortunes were made and lost as the "junk" silver and gold made their way to the melting pots. Eventually, the government stepped in to stop the run, and the spot prices of gold and silver dropped almost as quickly as they had risen. Although many profited from the run, it left many victims in its wake—namely the Hunts and the silver art bar hobby.

The effect of the run on art bars was devastating. The collectible value of 95 percent of all art bars was quickly stripped by their metal value, and the temptation for instant riches was too much for most collectors. Many collections were sold, and rare art bars were melted right along with their more common counterparts.

In one fell swoop, the hobby was



To commemorate its first annual convention, held in Las Vegas in August 1985, the International Association of Silver Art Collectors issued a one-ounce bar.

cast into the Dark Ages. No one was buying, and no new issues were offered. With nothing to report and no advertisements for new products, the newsletters stopped and the national clubs for art bar collectors folded. Those who sold their collections irrevocably left the hobby, and the communication links between those who remained were broken. Although silver prices eventually returned to more reasonable levels and a few limited-edition bars were released, such offerings were known only to a few. The cohesiveness that had taken so long to develop was gone.

The Rebirth of the Hobby

This might well have been the end of the story had it not been for the one factor that started the hobby in the first place—the combination of art and silver was appealing to many collectors. Today, silver art bar collecting is well on its way to recovery.

A key to this redevelopment is the recently formed International Association of Silver Art Collectors (IASAC), which has re-opened the lines of com-

munication between collectors through its newsletter, *The Silver Bugle*. The IASAC conducted its first annual convention in Las Vegas in August 1985 and issued a limited-edition bar to commemorate the event. Members of the association are working on a new edition of *An Indexed Guidebook of Silver Art Bars*, which will provide updated market values and information about bars issued since 1979.

The IASAC also provides information to collectors of silver "rounds," which have become popular in recent years and rival the collection of rectangles in the field of silver art. A publication cataloging rounds is slated to appear on the market in the near future and will do much to organize that facet of the hobby.

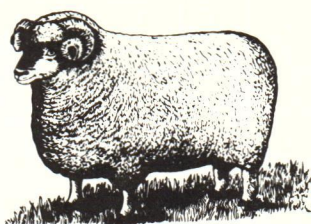
The International Association of Silver Art Collectors (ANA #129239) currently is the only nonprofit organization serving collectors of silver art bars and rounds. Additional information about the group can be obtained by writing to IASAC, P.O. Box 3314, Rockford, IL 61106-0314.

Happily, market conditions once again are right for silver art bars. Silver is inexpensive, and far more new issues are offered now than in past years. There are limited editions for the serious collector and less expensive issues for those who simply want to own silver art for its beauty alone. In the long run, even though the hobby may again see stormy days, it is this mystique—the blending of art and silver—that guarantees this new form of exonomia will remain for years to come.

Acknowledgments

The author would like to thank Steve M. Rood for generously supplying the art bars pictured in this article, and Bill Cassin and Duane Spellman for sharing their knowledge of the art bar hobby.

A native of Pennsylvania, **WILL ROSSMAN** has been involved with numismatics since 1960. Opening his first mail-order coin business at age 13, he maintained a part-time professional presence in the hobby through college and 13 years of military service. In 1985 he left the military to pursue numismatics full time, and since has been taken aboard by the ANA Certification Service as an authenticator/grader. His numismatic specialties include Morgan dollars, Sheldon-variety large cents and German States coinage.



DEVONSHIRE

RARE COIN GALLERIES

*We can tell you why we are outstanding,
but better to experience it for yourself.*

Devonshire Rare Coin Galleries is a full service firm to individual owners, estate executors and financial institutions.

- ☐ appraisals ☐ direct purchases ☐ want-list fulfillment
- ☐ Investment portfolios ☐ auction services ☐ monthly acquisition program ☐ numismatic seminars
- ☐ numismatic investment counseling

Let us put the most modern technology to work for you, along with the good old fashioned numismatic expertise and high standard of auction service from Devonshire Rare Coin Gallery. Conveniently located at the heart of Boston's financial center, 50 Milk Street at Devonshire. We understand the art of rare coin collecting.

Request for Correspondence

Devonshire Rare Coin Galleries
50 Milk St., Boston, MA 02109

- ☐ regular mail order list
- ☐ auction service ☐ want-list
- ☐ numismatic acquisition program
- ☐ numismatic seminars
- (for institutions only) ☐ others

Name _____
Address _____
City _____
State _____ Zip _____
Phone _____

All correspondence is confidential.

50 Milk Street at Devonshire, Boston, MA 02109
Telephone: (617) 542-0030

The Philadelphia firm of Morgan and Orr manufactured coin presses for the Lima Mint, patterned after presses made for the Philadelphia and San Francisco mints.



The coin collection of the Smithsonian Institution in Washington, D.C., contains a rare set of coins important to the numismatic history of both the United States and Peru—Peruvian pattern coins of 1855. The first set of coins produced in a U.S. mint for a foreign government, these pieces appeared almost 20 years before the Enabling Act of January 19, 1874, which formally permitted the manufacture of foreign coins in U.S. mints.¹

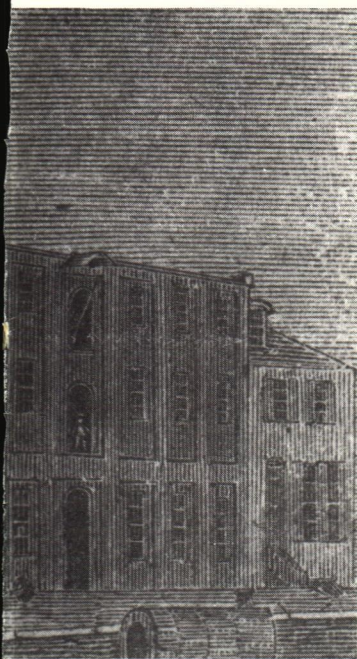
Following its successful revolution against Spain, Peru continued to employ the same monetary system it had used in colonial times.² The pattern set of 1855 marked the first definitive step in the long process of conversion to a decimal monetary system, a transition made more complex in Peru than in many countries because of the country's financial and political problems.

Moneda Feble Undermines the Economy

The Peruvian law of February 14, 1863, calling for the issuance of cop-

per, silver and gold coins based upon the decimal system, marked the end of a long transition from a system of coinage based on the old maravedis denomination, which had been used in Peru since colonial times. Intended to modernize the monetary system, the law also was directed at a much more fundamental economic problem—the continuing circulation of coins lower in weight and/or fineness (*moneda feble*) than required by existing law. After 1830 Bolivia was the primary source of *moneda feble* in Peru, despite repeated negotiations and agreements banning such coins.

Peru's concern about the continuing emission of *moneda feble* intensified throughout the 1850s. In September 1851 a Peruvian house of deputies commission, charged with proposing means of retiring the *moneda feble*, presented a plan.³ The commission, composed of Don José Manuel Tirado, Don Pablo Valdivieso and Don Ambrosio Alegre, reaffirmed that all silver coins minted in the Republic of Peru should retain the traditional fineness (10 dineros, 20 grains) and that the pattern, seal, inscription and type should



The First Foreign Coins Struck at the Philadelphia Mint

HORACE P. FLATT ANA 115873

be the same as those found on coins in circulation. The commission suggested that weight and size of the coins be modified, and proposed a unit of silver termed "peso duro," to be divided into 100 units called "centesimos." A 5-centesimo piece would be the "medios decimos"; 10 centesimos, "decimos"; 20 centesimos, "two decimos"; and 50 centesimos, "medio duro." The proposed gold coin—the "inca" (equal to 20 pesos)—was to be of "at least 21 carets." The proposal marked the beginnings of a Peruvian decimal monetary system. However, after some debate, no action was taken on the commission's plan.

Peruvian interest in a decimal coinage may have been stimulated by a Chilean law of January 9, 1851, which provided for gold and silver coins of .900 fineness.⁴ (Conversion to a decimal coinage in Chile was not complicated by the circulating moneda feble.) Chile's basic silver coin authorized in 1851 was the peso, weighing 25 grams, with coins of 5, 10, 20 and 50 centavos in proportionate weights. The gold coins were issued in 2-, 5- and 10-peso denominations, and pure copper 1 and

½ centavos also were authorized.

The ancestry of these coins can readily be traced to the "old" French franc, which originally was adopted as a coin of record and first minted in 1803 (the 5-franc piece minted in 1796 was of .900 fineness and 25g weight, a standard partially based on earlier French coinage and later used as part of the conversion to a metric system following the French Revolution).⁵ A similar standard was adopted in Belgium in 1833, Colombia in 1846, Switzerland in 1850 and Chile in 1851.

In evidence during this period was the effect on the Lima Mint of an 1847 law, which both rebated and reduced taxes on the export of silver bullion, making the sale of silver to the mint less profitable than exportation. Coinage production in 1851 at the Lima Mint was but a fraction of what it had been 10 years earlier, and by 1853 its machinery, through lack of use, had fallen into a state of disrepair.

By 1852 there was an obvious shortage of "good" coins in Peru, although the amount of Bolivian moneda feble continued to grow, becoming a contributing cause of a war between Bolivia

and Peru, which in turn led to a revolt against Peruvian President Rufino Echenique. Orchestrated by former president Ramon Castilla, the revolution was caused as much by corruption in Echenique's government as by his failure as a leader in the war against Bolivia.

In this time of political crisis, the Peruvian congress of 1853 continued to work on the country's monetary problems. Two commissions were formed, one (consisting of Señores Salcedo and Seoane) to examine the monetary system, another (Señores Ureta and Freyre) to address the moneda feble problem. The initial proposal submitted to the Peruvian senate provided for a decimal system almost identical to that authorized by the Chilean law of 1851.⁶

Four gold coins of .900 fineness were prescribed: the "vicuna," with a weight of 611.08gr; "medio vicuna," 305.54gr; "doblon," 152.77gr; and the "escudo," 71.18gr. Five silver coins of .900 fineness were to be utilized: the "peso duro," with a weight of 500.77gr (25g); "medio peso," 12.5g; "peseta," 5g; "dinero," 2.5gm; and the "medio dinero," 1.25gm. The vicuna's value was to equal 20 pesos, the peso itself to be subdivided into 100 centesimos, with smaller silver coins inscribed with their value in centesimos and the largest silver coin bearing UN PESO. Provision also was made for a 1-centesimo coin of pure copper, the obverse of which would depict a sunface together with REPUBLICA PERUANA in exergue; the reverse was to carry the denomination UN CENTESIMO, with the mint name above and date below.

Discussion of the coinage proposal was continued in the Peruvian chamber of deputies on September 28.^{7,8} The largest gold coin was renamed "sol," the medio vicuna was renamed "inca" and an additional copper coin, the "medio centesimo," was added. Although the coins were approved in the chamber of deputies, no record yet has been found to suggest that the consideration of the congress ever became law. However, with the exception of the name of the gold coins, the proposal became the basis for the pattern coins that appeared two years later.

The commission on moneda feble,

noting that Peruvian-Bolivian balance of payments favored Peru at the rate of approximately 600,000-700,000 pesos annually, estimated that moneda feble was being introduced into the Peruvian economy at about the same rate.⁹ The commission also estimated that conversion to a new coinage would cost 2,000,000 pesos.

On November 19, 1853, the Peruvian congress passed a law authorizing the retirement of Bolivian moneda feble from circulation in the manner, form, time and place that the country's executive judged most convenient.¹⁰ The government promised to exchange moneda feble at face value, offering three-fourths of that value in national coins and one-fourth in bills of public credit.

The fourth article of the November 19 law contained an unusual feature.¹¹ In case it proved impossible to obtain sufficient silver to convert the existing coins, or was not possible to extract the excess copper from the moneda feble, or if the melted moneda feble could not be sold, provisional coins of 8 dineros fineness, weighing 676.04gr each, were to be issued. This standard would give the coins a value corresponding to a peso of .900 fineness, thereby yielding some consistency with the current considerations of the coinage system. The November 19 law also authorized a loan to be made in Europe. However, when the loan was finalized and 2,000,000 pesos in gold arrived in Peru, the revolt in the southern part of the country was underway. Thus, the intent of the law was not fulfilled and a significant opportunity was lost.

The North American Connection

In 1853 the Peruvian Institute of Civil Engineers (Instituto de Ingenieros Civiles) inspected the machinery of the Lima Mint and apparently recommended either its very careful repair or procurement of new equipment from Europe.¹²

However, the decision was made to obtain the machinery from the United States, as is confirmed in a note of December 14, 1853, in which José de

Phila. June 16, 1855

Hon. J.R. Snowden,

Dear Sir,

Having had constructed all the machinery for the Mint for the Peruvian Government from the patterns of the United States Mint in this City, which patterns I obtained through your goodness and that of the Hon. Secretary of the Treasury, I now beg leave to encroach once more upon your kindness for permission to have a set of coins struck as proofs to take with me to Peru, as the machinery which is to serve that Government is finished and shipped, consequently there is no machinery appropriate except that in the United States Mint for the purpose.

Reason for my having advanced so far as to tax your generosity a second time and which favor I trust will be duly appreciated by the Peruvian Government as well as by your obt servt.

George Rumrill,
Engr. of Peruvian Mint

Snowden then wrote to Guthrie:

Sir:

I enclose a letter from Mr. Rumrill to which I have to invite your attention. In order to strike the coins the working dies will have to be prepared at the Mint. This will take some time and labor but I learn from the Engraver that it can be done without interfering with the business of his department; the striking can readily be performed without interrupting the usual operation of coining.

It would be well to oblige the agent of the Peruvian government in this matter. If you approve of the request I would suggest that the time occupied in the works would be deducted from the Mint pay rolls, and paid for by Mr. Rumrill. The preparation of the dies will require the service of two workmen say seven days. The striking of the coins can be done in a few hours.

Mr. Rumrill proposes to present to the Mint Cabinet a full set of the coins in question.

I have the honor to be,
with great respect,

James Ross Snowden.
Director, U.S. Mint



The Peruvian gold pattern coins of 1855 were struck in denominations of 2, 5, 10 and 20 pesos. The obverse shows the country's coat of arms.

Mendiburu, minister of the hacienda, transmitted President Castilla's order authorizing the purchase of silver bullion, intended to be minted into coins to complete the sum that was to be delivered to the United States.

Through its agent, George Rumrill, engineer of the Lima Mint, the Peruvian government ordered the machinery from the Philadelphia firm of Morgan and Orr.¹³

To manufacture coin presses for the Lima Mint, Morgan and Orr requested the use of machinery patterns from the U.S. Mint on August 11, 1854. The new equipment was to be identical to presses made earlier for use in Philadelphia and San Francisco. On August 14 James Guthrie, secretary of the U.S. Treasury, gave his approval of the plan to J. Ross Snowden, director of the Mint. Rumrill subsequently wrote to Snowden:¹⁴

Peruvian Patterns

On June 18, 1855, Secretary Guthrie approved Rumrill's request, and in late 1855 the Philadelphia Mint struck for Peru 11 pattern coins in gold, silver and copper. The gold and silver pieces were .900 fine, rather than .903 fine (10 dineros, 20 grains), the traditional proportion that had been reaffirmed in a decree of June 2, 1855.¹⁵ Gold pieces were struck in denominations of 2, 5, 10 and 20 pesos. The basic silver coin was the 25g peso, with subsidiary coins of 5, 10, 20 and 50 centimos. Copper ½- and 1-centimo pieces completed the set.

The similarity is obvious between the 1855 Peruvian pattern coins, Peruvian coins prescribed in 1853, the Chilean coinage specified in 1851 and earlier French coinage. Accordingly, the monetary system exemplified by the 1855 pattern coins became the basis of the Peruvian metric system as ultimately adopted in 1863.

The die engraver of the 1855 pattern coins is not known. The silver coins are similar in design to the Peruvian 8 reales then in circulation. Although the obverse of the gold pieces is similar to the previous design, the reverse bears a figure of Liberty that differs notably from earlier coinage. An 1859 inventory from the Lima Mint engraver's office contains an additional reference to this coinage, listing the "matrices engraved in the United States for gold and silver coins," which



Copper pieces of the 1855 Peruvian pattern coinage included ½- and 1-centimo coins. The obverse bears a sunface.

were the source of the dies used to make the 50 centimos and the ½ real of 1858.¹⁶

The 1855 ½- and 1-centimo coins are of particular interest because of the implicit proposal for their introduction into the circulating coinage of Peru. Although similar coins were used in Chile for 20 years, copper coins had not been used in Peru since the days of the war of independence from Spain in the early 1820s. At that time, copper coins used as necessity pieces were rejected by the populace, who were accustomed to using the silver "cuartillo" (¼ real) for small change. Thus, the cuartillo denomination was continued into the republican era.

The silver cuartillos produced from 1826 until 1856 bear eloquent testimony to the fact that techniques available at that time did not successfully permit the manufacture of silver coins of both acceptable weight and such small value. Copper coinage thus was proposed to meet this need, but its acceptance by the people was an open-ended question.

Today the Peruvian pattern coins of 1855 are very scarce to extremely rare, especially the gold pieces. According to Craig, less than six sets of the copper and silver coins are known.¹⁷ A complete set of copper, silver and gold pieces, originally presented to the Philadelphia Mint, now resides in the Smithsonian Institution, while the present location of another complete set is unknown to the author. Individual coins of the set rarely appear on the market, and currently it is believed impossible to assemble a complete set by acquiring individual pieces.



The basic Peruvian silver pattern of 1855 was the peso, with subsidiary pieces of 5, 10, 20 and 50 centimos.

NOTES

1. C.G. Altz and E.H. Barton, *Foreign Coins Struck at United States Mint* (Racine, Wisc.: Whitman Publications, 1965).
2. M. Moreyra, *La Moneda Colonial en el Peru* (Lima: Banco Central de Reserva del Peru, 1980).
3. M. Ginocchio, "Centenario del 'Sol' Peruana, 1863-1963." *Monedas*, 37 (1968), p. 3.
4. J.T. Medina, *Las Monedas Chilenas* (Santiago: author, 1902), pp. ccviii-ccix.
5. P. Downing, "20-Cent Silver Story," *World Coin News*, May 5, 1981, p. 10.
6. "El Comercio," September 1, 1853.
7. *Ibid.*, September 29, 1853.
8. *Ibid.*, October 2, 1853.
9. J.R. Echenique, *Memorias Para la Historia del Peru* (Lima: Huascaran, 1952), p. 202.
10. E.P. Dancuart, *Anales de la Hacienda Publica del Peru* (Lima: La Revista, 1903), vol. 5, p. 9.
11. *Ibid.*, pp. 227-28.
12. Private collection of Sr. Eduardo Dargent C. (Lima), letter of José Paz Soldan, December 21, 1853.
13. *Ibid.*, letter of José de Mendiburu, December 14, 1853.
14. *Letters from United States Mint, Branches and Assay Offices* (Washington: National Archives), vol. 13, p. 406.
15. "El Peruano," June 15, 1855.
16. Private collection of Sr. Eduardo Dargent C. (Lima), inventory of the Casa Moneda, December 1859.
17. F. Craig Jr., *Kagin's 1983 ANA Auction* (Des Moines: 1983), session 2, p. 37.

A graduate of Rice University with degrees in physics and mathematics, **HORACE P. FLATT** specializes in Peruvian numismatics and is a member of La Sociedad Numismatica del Peru and Numismatics International. His article entitled "Peruvian Centavos" appeared in the February 1984 issue of *The Numismatist*.



Early American Numismatics "BUY or BID" Sale #2

*The finest known Connecticut
Cent of any date with considerable
mint Red present.*

1788 Connecticut Cent,
Miller 12.2-C.
Very Choice Uncirculated.
Catalogs now available.



Lot 266

Send \$10 to: **Early American Numismatics**
P.O. Box 2442, La Jolla, CA 92038 • 619/273-3566



The flaw could be so tiny. The value could be so great. You Need NCI.

When you're spending a lot of money on a coin, you want to feel confident that you're making the right decision. You need the expert advice of an independent grading service . . . a third party, whose only interest is to grade your coin accurately, fairly, and quickly.

NCI – the Numismatic Certification Institute – is an independent grading service that puts decades of expertise as close as your mailbox. NCI graders are qualified numismatists, who use real-world grading criteria to analyze your coin at every level. Bagmarks, wear, luster, toning, eye appeal, and other factors are carefully considered. It's a tough process . . . but a fair one. And it takes only ten business days or less.

The worth of an NCI grading and authenticity opinion goes far beyond the certificate you receive. NCI authenticity opinions are guaranteed and insured.

Get the third-party opinion with real value: NCI.

Call Mike Sherman or Tim Lapointe at

800-527-9250

for certification requests, TODAY!

NUMISMATIC CERTIFICATION INSTITUTE

Expert grading in record time.

The Heritage Building • 311 Market Street • Dallas, Texas 75202 • (214) 742-2200 • WATS: (800) 527-9250
Affiliated with Heritage Capital Corporation

s 3

NEW ISSUES

CURRENCY

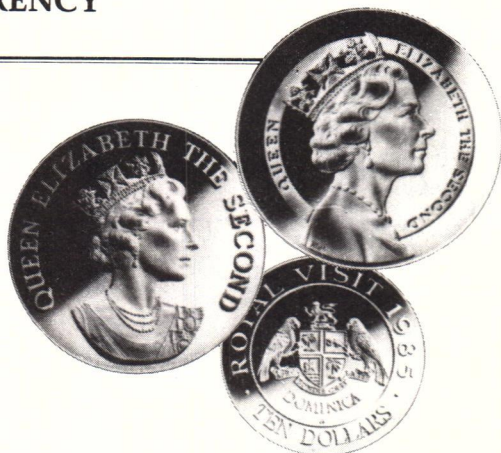
CARIBBEAN TERRITORIES

Proofs Mark Royal Visit

A set of nine commemorative crowns, struck in 22kt gold and sterling silver by the British Royal Mint, celebrates the October 1985 visit to the Caribbean by Queen Elizabeth II. The collection offers all five variations of the new Raphael Maklouf portrait of the Queen—both couped and uncouped forms—three of which appear on coins for the first time.

All the 38.6mm coins carry a denomination of \$10, except the \$25 pieces for Belize and Barbados. The gold proof weighs 47.5g; silver proof, 28.3g. Each reverse design bears the coat-of-arms of the respective country or state visited by Her Majesty during the tour aboard the royal yacht, *HMS Britannia*—Antigua/Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, St. Christopher/Nevis, St. Lucia and St. Vincent.

Mintage is limited to 250 of each gold proof and 5,000 of each silver proof. Coins are available individually, as a set of all nine pieces or as a five-coin set depicting each of Maklouf's five different obverse portraits. (Five-coin sets may be assembled by ordering the Bahamas, Barbados and



Belize pieces, together with either the Dominica, Grenada or Antigua/Barbuda coins, each of which carry the fourth portrait, and either the St. Christopher/Nevis, St. Lucia or St. Vincent pieces, which bear the fifth portrait).

Individual silver proofs are priced at US\$36 each; gold proof, \$930; five-portrait silver set, \$170; five-portrait gold set, \$4,450; nine-coin silver set, \$294; and nine-coin gold set, \$7,570. Orders and inquiries should be directed to the British Royal Mint.

ISLE OF MAN

Airmail Service Commemorated

To commemorate 1985 as the 50th anniversary of official airmail service to and from the Isle of Man, the 1985 Christmas double crown has been struck with an aeronautical design. The coin's reverse, designed by Leslie Lindsay, depicts the December 1935 arrival of a de Havilland Dragon DH84 airplane, which carried the first Christmas airmail from the British mainland. The plane is shown unloading mailbags at Ronaldsway Airport. Raphael Maklouf's portrait of Queen Elizabeth appears on the obverse.

The heptagonal 50-pence piece is struck in platinum, 22kt gold, sterling silver and copper-nickel in mintages of 50, 250, 5,000 and 30,000, respectively. Additional information is available from the Pobjoy





Mint, 92 Oldfields Rd., Sutton, Surrey SM1 2NW, England. Pobjoy's agent in the United States is Keogh-Rulau Galleries, P.O. Box 12688, Dallas, TX 75225. The Canadian agent is Pobjoy Mint Ltd., P.O. Box 37, St. Catharines, Ontario L2R 6R4, Canada.

SAN MARINO

Coins Honor European Music Year

The Republic of San Marino, located on the Italian peninsula, has issued a two-coin set honoring 1985 as European Music Year. The 29.3 mm 500-lira piece features a female figure playing an organ-like instrument, while the 31.4mm 1,000-lira coin bears a portrait of Johann Sebastian

GOVERNMENT MINTS

Agency of Western Samoa Treasury

GPO Box 954
Adelaide, South Australia

British Royal Mint

c/o Barclays Bank
P.O. Box 2570
New York, NY 10163

Casa de Moneda de Chile

Avda. Portales s/n Int.
Quinta Normal
Santiago, Chile

China Mint Company

Fu Xing Men Wai San Li He
Beijing, China

Coin Section, The Treasury

Private Bag
Wellington, New Zealand

Dutch Mint

P.O. Box 1057
Clifton, NJ 07014

Egyptian Mint House

Abbassia
Cairo, Egypt

Fabrica Nacional de Moneda y Timbre

Jorge Juan 106
Madrid 9, Spain

Hungarian State Mint

H-1450
Budapest, Hungary

Imprensa Nacional—Casa de Moeda

Numismatic Department
R.D. Francisco Manuel de Melo
1092 Lisboa, Portugal

Israel Government Coins and Medals Corp.

American Liaison Office
350 Fifth Ave.
New York, NY 10001

Japanese Mint

I-79, Tenma 1-chome
Kita-ku, Osaka 530, Japan

Myntverket, Swedish Mint

Box 401
631 06 Eskilstuna, Sweden

Nepal Rastra Bank

Department of the Mint
Katmandu, Nepal

Royal Canadian Mint

P.O. Box 476, Station A
Ottawa, Ontario K1N 9H3, Canada

Royal Thai Mint

110/7 Pradiphat Rd.
Saphan-Kwai
Bangkok 4, Thailand

Singapore Mint

249 Jalan Boon Lay
Singapore 2261, Republic of Singapore

South African Mint

Post Box 464
Pretoria 0001, South Africa

United States Mint—

Philadelphia Mint

P.O. Box 500
Philadelphia, PA 19105

Denver Mint

320 W. Colfax Ave.
Denver, CO 80204

San Francisco Old Mint

88 5th St.
San Francisco, CA 94103

Vereinigte Deutsche Metallwerke A.G.

Plettenberger Str. 2, Postfach 1820
5980 Werdohl
Federal Republic of Germany

Bach, the tercentenary of whose birth is being celebrated in 1985 along with those of George Frederick Handel and Domenico Scarlatti. Both designs are the work of Guido Veroi. The common obverse shows the three plumed towers found on San Marino's coat-of-arms. Struck in .835 silver, the 500 liras weighs 11g; the 1,000 liras, 14.6g.

The European Music Year set is available from the Philatelic and Numismatic Autonomous Public Corporation, Via Bastiani, Republic of San Marino, or from American distributor Steve Eyer, P.O. Box 321-N, Mount Zion, IL 62549.



Gold 5-Scudi Released

The Republic of San Marino has issued a 5-scudi gold piece, struck by the Rome Mint, in a limited mintage of 12,000. Containing 10g of .917 gold, the 28mm piece features on the obverse the three plumed towers of San Marino, the inscriptions REPVBBLICA DI SAN MARINO and LIBERTAS, and the designer's name, F. PIOLI. The reverse shows three nude figures, denomination, date and the legend ANNO DELLA GIO VENTU. More information is available from the Philatelic and Numismatic Autonomous Public Corporation, Via Bastiani, Republic of San Marino.

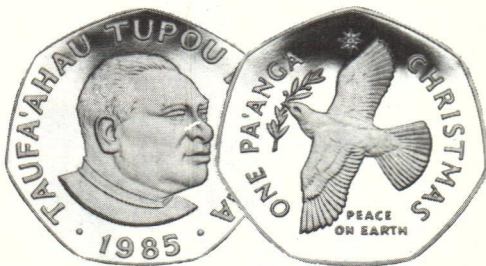


TONGA

Christmas Coin Released

Fourth in a series of Christmas coins from the Pacific island kingdom of Tonga, a one-pa'anga piece, designed by Barry Stanton on behalf of the Pobjoy Mint, has been released for 1985. Unlike previous coins in the series, which show works of art by the old masters, the current piece carries on the reverse a dove of peace with olive branch, together with the Star of Bethlehem above and PEACE ON EARTH below. The obverse portrays a bust of Tongan King Taufa'ahau Tupou IV and the date 1985.

Offered in platinum, 22kt gold, sterling silver and copper-nickel, the piece is available from the Pobjoy Mint, 92 Oldfields Rd., Sutton, Surrey SM1 2NW, England. Pobjoy's agent in the United States is Keogh-Rulau Galleries, P.O. Box 12688, Dallas, TX 75225. The Canadian agent is Pobjoy Mint Ltd., P.O. Box 37, St. Catharines, Ontario L2R 6R4, Canada.



MEDALS

UNITED STATES

Mark Twain Honored

Samuel Clemens (a.k.a. Mark Twain) is depicted on a free-standing medal created by Russian sculptor Alex Shagin, who now works in the United States. The 69.8 x 95.2mm piece, which contains 16 ounces of bronze and sells for \$75 postpaid, shows on one side a bust of Twain against a picket fence, while the reverse depicts Tom Sawyer painting the back of the fence.

Shagin, who 20 years ago in his native Russia read Twain's classics, now specializes in free-standing commemorative medals, having created many pieces to honor champions of free thought, including Schcharansky, Walesa, Sakharov, Ein-

stein, Freud and Chagall. Shagin completed his own quest for freedom when he came to the United States in 1979. He notes, "It's funny they let us read Mark Twain in Russia. The government believed that books like *Huckleberry Finn* and *Tom Sawyer* showed Russian people the evil of slavery in America. I couldn't believe that the Kremlin missed the message of freedom that Twain was shouting to the world. It only made me want to come to the United States that much more."

Orders, as well as requests for information about Shagin's work, should be directed to Alex Shagin, 1310 N. Gardner Ave., #6, Los Angeles, CA 90046.



Liberty Graces Calendar Medallion

Miss Liberty is featured on the Medallic Art Company's 1986 calendar medallion, designed by Marcel Jovine. Twelfth in a series, the 3-inch piece is available in bronze and silver- or gold-plate, with an optional synthetic diamond, sapphire or ruby mounted on a desired date. A custom reverse also is available for a modest tooling cost or may be struck with an existing 3-inch die. For information contact the Medallic Art Company, Old Ridgebury Rd., Danbury, CT 06810, telephone 203/792-3000.

We're Aggressive! Get to know us.

We attend over fifty major coin shows each year and make a market in:

- **U.S. Gold**
- **Silver Dollars**
- **Rare Coins**
- **All Bullion-Related Items**

We have a national reputation for honesty and integrity, but we're still small enough to service the small dealer/investor.

At any major coin convention, check out our extensive inventory of rare U.S. Coins. We specialize in the \$20 St. Gaudens and Liberty gold pieces, but we offer nationally competitive buy/sell spreads on every variety of gold and silver item available.

We are members of FACTS (E-95) and Coin Net (FL 28).

Call us TOLL-FREE:

Nationwide 800-237-6300

In Florida 800-282-1367

Or, better yet, stop by any of our three Florida locations and say hello!



GULFCOAST
Coin Brokers, Inc.

NAPLES FT. MYERS ST. PETERSBURG

ICTA

ANA

THE ROMAN COIN PROJECT

DAVID R. CERVIN

Originated and administered by David R. Cervin, the Roman Coin Project is a program designed for all members of the ANA, enabling them to earn Roman, Byzantine and Greek coins for their activities in numismatics. A total of ten ancient coins can be earned—five Roman coins, four Byzantine coins and one Greek coin. The program is offered free to juniors; a \$12 registration fee is required of adult participants. Further information and a Roman Coin Request Form can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.

RCP Offers Bonus Half Pennies

While on a recent trip to England, Scotland, Wales and the Republic of Ireland, an interesting numismatic thought occurred to me. Since the half penny was withdrawn as legal tender in Britain in 1984, why not collect English and Irish half pennies and offer them in "complete" decimal coinage sets as bonuses at various stages of the Roman Coin Project?

The half penny, first struck by Edward I (1207-1307), was continuously minted by each succeeding British ruler until 1984, when Elizabeth II decreed its demise. In the very late 1970s and early '80s, products no longer were priced to the half penny and merchants did not even leave a cubicle for them in their cash registers. Practically worthless from a monetary point of view, their withdrawal as legal currency was a foregone conclusion.

Yet the half penny is far from a dull and uninteresting coin to be passed over lightly and then forgotten. Its attribution results in a fascinating study that is, in all of its ramifications, unknown to most Americans.

The obverse of the English half penny carries a right-facing bust of Elizabeth II, with the legend D.G.REG.F.D. (DEI GRATIA REGINA FIDEI DEFENSOR) / 1982 / ELIZABETH II. DEI GRATIA. DEI GRATIA ("by the Grace of God") denotes the "divine right of kings" by which monarchs have ruled for centuries. REGINA FIDEI DEFENSOR signifies "Defender of the Faith," the most cherished of all the many titles held by English monarchs. The story of how the title was acquired by Henry VIII, who

reigned from 1509-1547, is fascinating.

Martin Luther's controversial writings, uncovering some of the malpractices of the Catholic Church, were offensive to Henry. In particular, Henry objected to Luther's posting of his 95 *Theses*, which protested the prevalent abuse of church indulgences, on the door of the castle church at Wittenberg on October 31, 1517. Henry answered the accusations with his *Assertio Septem Sacramentorum*. Though the first draft may have been polished up a bit with the help of Sir Thomas More, his principal advisor, there can be little doubt that the book was Henry's own work. Copies of the treatise were sent to Pope Leo X, other leading ecclesiasts in Europe and to all heads of state. For this the grateful Pope granted Henry the title of "Fidei Defensor" (Defender of the Faith). Proudly borne by Henry and his successors, this grand title has appeared on most English coinage for the past 400 years.

Ironically, in 1532 Henry, displeased with Pope Julius II's refusal to approve his divorce from Catherine of Aragon, separated from the church of Rome, set



As of 1984, the English half penny is no longer legal tender. The Irish half penny soon is expected to follow suit.

up his own Catholic Church in England (the Church of England) and made himself its titular head. Needless to say, he did not renounce the title of Fidei Defensor! The English half penny reverse shows the English crown headed by a cross, demonstrating the unity of the crown and the Church of England.

Half pennies are more interesting and less costly when bought separately rather than purchased by rolls of each date—coin collecting in its purest form! Of the two ways of collecting half pennies—from merchants or from banks—the former was almost useless to me because my goal was to obtain 1,500 pieces. Although every merchant I queried was anxious to oblige, few had more than a half dozen coins, the most being about twenty. Banks were the answer, but even here problems were encountered. Some banks had not one piece, having returned all to the Royal Mint. One bank said they could not trade with me because half pennies were no longer legal currency. On the whole, however, banks were cooperative and did retain quantities of the half pennies, though never in rolls. They often seemed pleased to dispose of them!

The 1,423 English half pennies I obtained were selected at random from numerous sources and areas, then arranged in sets by dates and further subdivided by AU and VF grades. By comparing the total coins collected for each date, and the proportion of each date to the total number of coins, some interesting conclusions were drawn. If equal numbers of half pennies were distributed each year and used by the public, then the number extant for each year should be substantially the same. But this clearly was not the case, for the dates I found vary from no half pennies dated 1972, 1983, and 1984 to 430 coins for 1971, which amounted to 30 percent of the total collected. The intermediate numbers were quite dissimilar, and all were substantially less than 430, the nearest amount being a mere 178 for 1976 (12 percent of the total).

Why so many half pennies from 1971? This is the first year the decimal coinage system was used with the half pen-

ny. The Royal Mint probably reasoned that the novelty of decimal coinage warranted an overproduction. However, the quantity issued was evidently so great that many remained undistributed after 1971; hence, no mintage in 1972. This is not to say that absolutely no half pennies were struck in 1972, for it is likely that a few were produced to satisfy collectors' needs but none made for distribution to the public. Thus, the year 1972 is not included in the complete decimal set of English half pennies.

The percentage of AU half pennies for each year steadily increases from one percent in 1971 to 52 percent in 1982. Because more than half of the *distributed* coins are still in AU condition (the Royal Mint still retains large numbers because there is negligible demand from banks), one would assume that no more were necessary after 1982. Again, a few half pennies could have been minted in 1983 and 1984 to meet the needs of collectors, but none appear to have been distributed for public use. Thus 1983 and 1984 are not represented in the collection, and the complete decimal set is dated from 1971 through 1982, excluding 1972.

Based on the number of coins collected, I have assembled 28 sets comprising English half pennies dated 1971, 1973-82; 7 sets with the same dates, excluding 1981; and 32 sets excluding 1978 half pennies. Juniors and adults will receive an AU half penny as a bonus for earning coin #4 in the Roman Coin Project. For completing the entire program, each RCP participant will receive a "complete" decimal set of English half pennies.

Although the yearly trends for the 1,326 Irish half pennies, collected in the same manner, substantially follow those for the English coins, several sharp differences are apparent. Most production of Irish half pennies also occurred in 1971, however, over-production was so great that mintage for the following three years was unnecessary. Also, higher mintage in 1980 and 1982, plus a very high AU percentage in 1982, resulted in no mintage from 1983-85. Similar occurrences resulted in no mintage in

1977 and 1981. Thus Irish half pennies from the years 1971, '75-76, '78, '80 and '82 comprise the "complete sets." Although the Irish half penny is still legal tender, it is expected to be demonitized in 1986.

An AU Irish half penny will be awarded as a bonus to juniors and adults who earn coin #3, and a "complete" decimal set will be given when coin #5 is earned. Those persons who have already completed the RCP, and ANA members who do not participate in the program, can obtain English and Irish sets of decimal coinage in one of two ways: by recruiting one new ANA member for each set or by paying \$3 for the Irish set, \$4 for the English set or \$5 for both sets. Checks should be made payable to the ANA Library Building Fund. The ANA is benefited, and you can help your association in a most painless manner.

This column is an unusual and hopefully interesting diversion from the usual RCP subject matter, one that should enhance our prime objective—earning Roman and Byzantine coins. Write to me for further information and instructions.



David Cervin, after climbing a treacherous, 115-step circular stairway, deservedly kisses the Blarney Stone in Blarney Castle, located in County Cork, Ireland.

COINS AND COLLECTORS

Q. DAVID BOWERS

ANA Exhibit Notebook

PART II

It's Wednesday afternoon, August 21, 1985, 2:03 p.m. I am at the Baltimore Convention Center, with a portable tape recorder in hand, at the height of the ANA's 94th Anniversary Convention.

As I walk down the aisle, I encounter another exhibit of four cases, titled "Morgan and His Dollar." I have just finished reading the descriptions, which note that in 1876 the Philadelphia Mint was hard pressed to keep up with the work of preparing dies. This resulted in Director of the Mint Henry R. Linderman writing to his friend C.W. Freemantle, master of the London Mint, inquiring about engravers who might be

available to help ease the Philadelphia Mint's workload. Freemantle replied that he had just the person needed for the job and that he would put the two parties in touch.

The exhibit included copies of an exchange of letters between George T. Morgan and H.R. Linderman. A note in the exhibit relates that a letter from Morgan asked the following questions: Can you pay my passage to the United States? Can you help me find living quarters? Can I do some private work? Is this a permanent job or is it politically dependent on who is in office? The answer was "yes" to the first three questions, but concerning the fourth

question, Linderman replied that he could offer only a six-month contract. Morgan was required to provide a sample of his work, and he suggested that Linderman visit the Centennial Exhibition then being held in Philadelphia, where a Morgan medal that had just won first prize was displayed in the North Wales exhibit. Linderman soon hired Morgan at the rate of \$8 per day, and the six-month contract evolved to 48 years of employment!

Illustrated in the Morgan exhibit is a Mint medal depicting Linderman (obverse and reverse), Morgan's prize-winning North Wales medal, a photograph of engraving tools, and a sketch of Anna Williams—the 19-year-old schoolteacher who later modeled for Morgan's design of the 1878 dollar. Also present is a stellar group of silver patterns later produced by Morgan, including the famous 1879 "Schoolgirl" issue and the 1889 "Shield Earring" piece. A simply amazing exhibit!

One of the commonest 19th-century American coins, not including Morgan's silver dollar, is the Columbian half dollar, produced in 1892-93. Normally, an exhibit featuring Columbian half dollars would not attract attention. However, this exhibit contains examples of this first United States commemorative half dollar, surrounded by historical information, old-time pictures of the pieces being counted upon their release, and a photograph of a model of the Treasury Building that was "built" of Columbian half dollars.

I continue my on-the-spot commentary at another one-case exhibit, titled "My Favorite Bank Notes." Numismatics is, after all, a personal hobby and it's always interesting to see what different people collect. In this instance, the exhibitor relates that she (or he) visited last year's ANA convention in Detroit and was attracted by postcards depicting old-time bank notes. So, this year the same person secured examples of those postcards and displayed them right along with original specimens of the notes shown on the cards—an 1896 Cuban 5-peso note and a 1935 Chinese 10-yuan note, among others.

Still another case shows a view of Lundy Island, which is located in Bristol Channel off the coast of England. Displayed are examples of the 1929-dated puffin and half-puffin copper coinage produced for the small piece of land by its owner, Martin Coles Harman, the wealthy London financier who acquired the outpost in 1925 at a cost of £16,000.

"After attending a meeting with the British Numismatic Society, Mr. Harman conceived the idea of issuing coinage for his island. He felt that as owner and 'lord' of Lundy, he had every right to have his own coinage, since the island was not under direct British rule. An agreement was made with the Birmingham Mint, a private enterprise, to strike the coins, which were to bear the denomination half-puffin and puffin," relates the accompanying text.

In my own experience I remember that during the 1950s and early 1960s these curious copper Lundy souvenirs were in abundance, particularly in the hands of British coin dealers, and it was not at all uncommon to acquire them in lots of several dozen or more. In recent times they have become scarce, and it is a long time since I have seen a large group of Lundy pieces together.

Admiral George Dewey, hero of the Spanish-American War, is the subject of a two-case display that now captures my eye. It includes numerous medals, pins, postcards and other memorabilia pertaining to this distinguished gentleman.

"U.S. Series of 1896 Educational Notes, Proofs and Essays" is the title of another exhibit comprising six cases. I could linger for a long time to contemplate this "rarest of the rare" selection of vignette proofs and other memorabilia, which includes a sheet of specimen \$5 notes and an original painting by Will H. Low that was intended to be a design model for \$2 notes (an idea that never materialized).

Nearby I see a two-case exhibit displaying photographic bank notes published in 1866 by one R.C. Naramore. Naramore came up with a novel idea: he illustrated genuine notes so that bankers and others could examine the picture with a strong magnifying glass

to determine whether or not that \$500 note, or whatever, was genuine. While Naramore's idea was fine in theory, in practice his photographic counterfeit detector met with only limited success. On the other hand, George Heath's *Counterfeit Detector*, issued in book form and in two sizes and many editions, apparently achieved wide popularity.

Here comes an exhibit that is a bit more specialized, showing paper money of Milford, Delaware, in five cases. The histories of several banks in that small town are recited in detail, and examples from each bank are shown. Very nice!

I have heard about Atlantic City and the gambling casinos there, but I didn't know that present-day Atlantic City has a tie to numismatics. The last time I was there was probably for a coin convention 20 years ago. Since then the seaside resort has changed dramatically, and, from all I read, now resembles Las Vegas. Anyway, now at the ANA convention in a five-case exhibit I see \$1 to \$100 casino chips, issued in recent times by the Golden Nugget, Bally's Park Place, the Brighton and other watering places in that seaside resort.

"The Bank Notes of Iceland, 1928-1981" occupies five nearby cases and traces the story of these colorful items. Next door is a one-case exhibit showing design types of various United States gold coins, from the \$1 through the \$20 denomination. Across the way is another exhibit on the same subject, this one occupying three cases.

"Bank Notes of the British Mandate of Palestine, 1927-1945" is the title of a six-case exhibit that meticulously traces the history of currency in the land we now know as Israel. This country also is well represented in other exhibits, and convention visitors have a chance to examine many later notes, as well as examples of commemorative coins and medals.

Numismatica relating to Thomas Jefferson furnishes the subject for six exhibit cases illustrating such diverse items as recent \$2 notes, old currency of the same denomination, tokens, silver bars, medals and other pieces, interspersed with interesting postcards, bank

notes and portraits.

Seeking treasure with a metal detector is the subject of a three-case exhibit titled "Digging Up the Past." As I speak into my tape recorder, I see a wide variety of coins, mostly modern issues but including an 1831 half dollar in fairly decent condition, a few tokens and, believe it or not, 62 ancient Greek, Roman and Islamic coins.

"The Silver Rupees of British India, 1840-1940" presents many dozens of coins and occupies four cases. The exhibit discusses die varieties in detail, noting differences by means of enlarged photographs.

Banking items of York County, Pennsylvania, occupy five cases of another exhibit. The last case in the impressive line-up contains not a single piece of currency but instead displays all sorts of bank souvenirs, including a leather bag with cloth drawstrings, several metal banks and even a thermometer.

"Salute to Canada, 1875-1885" is the title of an exhibit featuring silver dollars, specimen sets and other numismatic issues interspersed with historical information. Not far away I see another exhibit about the same subject, illustrating different silver dollars from 1935 onward and giving historical data about each.

Now I encounter an old friend—the 1804 silver dollar that I cataloged for The Johns Hopkins University for the sale of the Garrett Collection a few years ago. At that time the coin sold for the breathtaking price of \$400,000. Resting in a glass case, the 1804 dollar is accompanied by an armed guard who keeps a wary eye. Nearby in the same case are restrike silver dollars of 1802 and 1803, as well as an 1839 Gobrecht pattern dollar. For many years the 1804 silver dollar has been known as the "King of American Coins." To see one is the desire of numismatists everywhere.

An 1804 silver dollar of another type is found in the three-case exhibit featuring coins of England's King George III. In this instance, the 1804 silver dollar, of which several specimens are shown, was produced by the Bank of England by overstriking Spanish-American sil-

ver 8-reale pieces. The exhibit shows many interesting numismatic relics of that despised (at least from the American point of view) monarch.

"A Selection of Tokens Issued by J.F.W. Dorman" is now coming up. In three cases I see tokens distributed by John F. Wesley Dorman, who operated a manufactory at 19 German Street in Baltimore beginning in 1874 and produced printing presses, stamps, stencils and related items. The tokens, many of which are the size of a nickel 5-cent piece (but with numerous exceptions), are shown in a variety of designs, most with simple inscriptions, a few with female heads.

The medallic emissions of Baltimore sculptors Hans Schuler and Hans C. Schuler occupy three cases not far distant. As I look at them, I recall that these same items were recently the subject of an article in *The Numismatist*.

A type set of United States silver commemorative coins, from A (Alabama) through W (Wisconsin), offers a brief story of each issue, who designed it, how many were made, how many were melted and other details. Close by is another exhibit about commemoratives, also with interesting histories.

A collection of Seated Liberty quarter dollars from 1838-91 seems to be popular with viewers, so I'll wait a minute until folks move on. The entire exhibit area is abuzz with activity, and at least two or three dozen people are checking things out.

Now the display of Seated Liberty quarters is less crowded, and I notice that several pieces are specifically marked "condition census" (among the finest of their kind). Notably, the rare 1849-O issue is so marked. The recent

focus of investors on MS-65 coins has resulted in the pricing of high-grade circulated Seated Liberty coins (as well as many other issues) at bargain levels. Perhaps the era of collecting by date and mintmark variety is once again upon us. In any event, the Seated Liberty quarter exhibit is quite interesting and seems to be a most popular display.

"The Indian on United States Coinage" exhibit is illustrated with various pieces, including the Indian cent, the Indian or Buffalo nickel, several commemoratives and a number of gold issues.

Numismatic items unearthed at Cheap-side, an archaeological site in Baltimore, occupy three cases and include several early half cents and large cents, a 1773 Virginia half penny, Irish coins and Spanish-American silver pieces. A reproduction of an early map dated 1801 adds a nice touch. This really is a marvelous exhibit, and I, for one, hope that I see more exhibits in the future that tie together history and numismatics.

Benjamin Franklin in numismatics is the topic of still another exhibit, which features numerous medals, a large variety of bank notes, a \$100 bill and even a pair of dies used to strike a medal for the Pennsylvania National Guard.

Farther along, various exhibits deal with numismatic remembrances of John F. Kennedy, coins of the ancient Judean fortress of Masada, the eagle on United States coinage, the story of Jefferson nickels, a display of Indian cents and a group of wooden nickels.

As I pause to look around, I note that the exhibit area is as busy or busier than the nearby dealers' bourse. I can't visit all the exhibits this afternoon, for I have an appointment, but I look forward to seeing them tomorrow.

NUMISMATIC VIGNETTES

GLENN B. SMEDLEY

■A regular column in *The Numismatist* recently mentioned "three major megatrends" in coin marketing. "Major" megatrends implies that there are "minor" megatrends, maybe even "mi-

cromegatrends." Could be, you know.

Colorado's Governor Lamm, who has earned the nickname "Governor Gloom," is trying for a career in writing as his years in the mansion come to an end.

His first book, now being published, is titled simply *Megatraumas*.

I wonder when McDonald's will come out with megamuffins? Who knows, I may write a megavignette soon—a minor one, no doubt.

■ A few tidbits from the November issue of *The Numismatist* that you may have overlooked:

A corrected tabulation of ANA membership by states (pages 2213-14) shows a loss of 1,990 individual members (5.9 percent) during the past year, while the earlier incorrect report showed a gain of 2,736 (8.1 percent). Very few states evidenced any gain, the greatest being Utah with 7 (6 percent).

Although we deplore the diminishing membership list, it's heartening to see the ever-increasing number of old-timers still in the fold. Pages 2219-22 list some 465 recipients of the 25-year membership medal and 23 who reached golden membership status during the past year.

In the same issue there's a half-page advertisement by a long-standing, reputable dealer that offers half dollars, using terms such as these in addition to MS ratings for individual pieces: "a beautiful coin," "attractive mint bloom," "frosty mint bloom," "original mint bloom," "superior original luster," and, apparently best of all, "blazing original mint bloom." I guess an appreciation of aesthetics is helpful in attracting buyers for your wares.

■ "The board session followed two other well-attended presentations and a refreshment break, and when the program reconvened for the ANA board presentation, the audience had thinned considerably"—a paragraph from a half-page article in *Coin World* headlined "Board Says ANA's Future Depends on Members."

As usual, every board member expressed himself/herself, but no one else is mentioned. The first expression came from a newly-elected governor, who said he "would like to see four regional seats and three at-large seats." It was indicated that at least two other board

members were in agreement, but no reference was made as to how we non-elected members feel about the selection of our officers.

Another governor, himself a "name" dealer, reportedly "said he did object to the number of dealers on the board and suggested a balance is needed." Maybe when his term is up he will remind the voters of his objections about too many dealers on the board—he *could* urge them to vote for a non-dealer to fill his seat.

Another dealer-governor feels that "*The Numismatist* is missing an opportunity to be a strong voice for investors, as it is for collectors, and to serve as a way to convert more as collectors." We all know how easy it is to point out a desirable goal—what we need is someone who can plot a workable plan to reach it.

I could continue along these lines but will end reference to the *Coin World* article with this quote from President Schook: "A roundtable discussion with the Professional Numismatists Guild will be held before all future ANA board meetings so as to consider *that group's ideas* at the policy-making sessions" (*italics mine*).

So, the members of PNG and the nine-member ANA Board of Governors will make future ANA policies! "Future Depends on Members." "Too many dealers on the board." Confusing? Contradictory? Buck-passing? We have a goodly supply of those who have all the answers, but let's go to the fountainhead: our Federal Charter.

"Section 5. That the control of such corporation [ANA] shall be vested in a board of not less than five governors, to be elected by the members of such Association."

■ A report of highlights of the September 9-11 auction by Bowers and Merena states that an 1870-S half dime, offered for the first time in public auction, realized \$176,000. The consignor of this piece is said to have paid \$425,000 for it in 1980. As the song says, "I never promised you a rose garden."

LUBELL ON TAXES

MYRON S. LUBELL

Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Hobby or Investment?

The tax treatment of a coin collection depends on whether it is maintained as a "hobby" or as a profit-seeking "investment." This is an extremely important determination, since losses resulting from a hobby are not deductible, whereas losses from an investment activity may be claimed on one's tax return. Correspondingly, expenses related to a hobby are not deductible, while investment-related expenses are deductible.

The determination of whether an activity such as coin collecting is a hobby or investment is extremely subjective. Typically, when attempting to make such a determination, the IRS and the courts will, in each case, examine all of the relevant facts and circumstances. Most importantly, they will evaluate whether the taxpayer:

- Conducts the activity in a business-like manner and maintains complete and accurate accounting records.
- Has extensively prepared for the activity by studying general business practices or consulting with an expert, and conducts the activity in accordance with such practices.
- Devotes substantial time and effort to carrying on the activity.
- Expects that the assets or other property associated with the activity will appreciate in value.
- Has had success in converting other unprofitable activities into profitable ventures.
- Lacks substantial income or capital from other sources.

In addition, the IRS and the courts ordinarily will take a second, harder look at the facts if there is a substantial per-

sonal or recreational aspect associated with the activity, or if the taxpayer also is engaged in another occupation while pursuing the activity in question.

Tax Queries

Q. I have an extremely valuable coin, worth approximately \$25,000, and I'd like to contribute it to my church. However, after examining my tax picture, I see that I am nearing my charitable contribution limit, 50 percent of adjusted gross income. Because of this limitation, I will only be able to make another \$10,000 in donations this year. I know if I was dealing with shares of stock, or with several coins, I could give some shares or coins this year, and some next year. But how can you split a gift when it involves an indivisible asset such as a coin?

A. One easy way to handle this problem would be to transfer a 40-percent undivided interest in the coin and deduct \$10,000. In later years, you can deed all or part of the remaining 60-percent interest and take the appropriate deduction. Partial transfers, such as the one just described, should not be undertaken without legal assistance.

COMING NEXT MONTH . . .

Author Walt Ostromecki examines how Martha Washington influenced America's early coinage.

MARKET FORUM

MICHAEL R. FULJENZ

Questions Most Often Asked About U.S. Gold Coins

Are counterfeit gold coins a big concern?

No. If you buy from a reputable dealer, your chances of getting a counterfeit gold piece are no greater than of getting a counterfeit product at a reputable department store. But, if you expect to get anything too cheap (be it clothing or a coin at, let's say, a flea market), the bargain you think you're getting probably isn't.

What gold coins are most frequently counterfeited?

Although the number of counterfeits is down significantly over the past five years, in general the smaller U.S. gold coins most often were counterfeited. More money could be made per ounce of gold used to counterfeit a small piece. Many counterfeits were intended for jewelry, particularly sovereign-size coins or smaller, which are most popular for this purpose in foreign countries.

Are there still hoards of U.S. gold coins in Europe?

Yes, but these hoards have diminished greatly. In the 1930s numerous gold coins, especially the larger denominations, were shipped to Europe to avoid possible confiscation in this country. Since that time, these coins have trickled back to the United States. Today, a number of major coin firms have representatives in Europe who purchase coins from these hoards.

Strong demand over the past three years has reduced these hoards to a point where only small groups of double eagles are being uncovered. It looks as though the old-time European and South American hoards will be less able to fulfill the demand for U.S. gold in future bull markets.

What U.S. gold coin is the most popular?

Although personal tastes vary, most dealers agree that the \$20 Saint-Gaudens piece is the coin most sought

by collectors and investors. The beauty of this particular coin has turned many an investor into a collector. Interestingly enough, it is the most available of all uncirculated U.S. gold coins.

What is a 12-piece gold type set?

A 12-piece gold set contains the major design types of U.S. gold coins issued for circulation from the 1850s through the early 1890s. The set consists of three types of \$1 pieces; a \$3 piece; \$2½, \$5 and \$10 Liberty pieces; \$2½, \$5 and \$10 Indian pieces; a \$20 Liberty piece; and the \$20 Saint-Gaudens piece.

In uncirculated condition the rarest coins of this 12-piece set are undoubtedly the \$3 coin and the \$1 (type II); the most common are the two \$20 issues. In general, smaller gold coins are much tougher to find in uncirculated condition than their larger counterparts, and Indian gold is scarcer than Liberty pieces. Larger gold coins in better grades are much harder to come by than smaller ones because of problems with bagmarks and abrasions.

Below is a listing of the comparative rarity of each piece (in MS-60 and MS-65), beginning with the most common.

MS-60	MS-65
1 \$20 Saint-Gaudens	\$20 Saint-Gaudens
2 \$20 Liberty	\$1 (type III)
3 \$10 Liberty	\$2½ Liberty
4 \$5 Liberty	\$5 Liberty
5 \$10 Indian	\$10 Liberty
6 \$2½ Indian	\$10 Indian
7 \$2½ Liberty	\$2½ Indian
8 \$5 Indian	\$3
9 \$1 (type III)	\$1 (type I)
10 \$1 (type I)	\$20 Liberty
11 \$3	\$5 Indian
12 \$1 (type II)	\$1 (type II)

Please note that some listings are so close that experts may disagree to a small extent about the relative rarity of a piece. In addition, both absolute rarity and condition rarity (along with demand) affect MS-65 prices.

MAIL BID AUCTION SALE

Closing Date: Wednesday, February 19, 1986

ANCIENT COINS

- An attractive selection of Greek, Roman and Byzantine Gold and Electrum coins
- Greek and Roman Republican and Imperial coins in Silver and Bronze, including Choice individual pieces and large lots for a wide range of collection interests

COINS OF THE WORLD

- A comprehensive selection of Gold coins of the World
- A Collection of Modern Israeli coins, Medals (both State and Private) and Paper Money
- Silver and Minor coins, including both single rarities and interesting multi-coin lots
- An interesting group of Red Cross Medals and coins
- A specialized collection of the Silver Coinage of Peter the Great
- Russian Gold Medal of Catherine the Great, 1783, on the annexation of the Crimea Kuban province

UNITED STATES COINS AND CURRENCY

- A broad offering of American Colonial issues, including rare early paper money of Massachusetts and New York and an excellent selection of State coppers featuring the issues of Connecticut, Machin's Mill and Vermont, as well as the later Fugio series
- Substantial selections of Half Cents and Large Cents, including many 1793 and 1794 varieties
- An exceptional offering of Bust Half Dollars by Overton number
- An attractive series of Bust Silver Dollars by Bolender variety, including Flowing Hair types
- U.S. type coins in all metals, including many in Choice condition

CATALOGUES AVAILABLE NOW!
The price of \$5.00 includes Prices Realized.

Coin Galleries

The Ancient and Foreign Department of Stack's

123 West 57th Street
Telephone: (212) 582-5955

New York, NY 10019
Telex: 666125 (W.U.)

ANA CERTIFICATION SERVICE

1896-O \$1 Cast Counterfeit

Most cast coins exhibit a crude, poorly defined appearance; however, the appearance of this cast counterfeit is reasonably well defined. Diameters frequently differ between cast pieces and genuine mint products, with the counterfeit measuring slightly smaller.

Specific gravity testing of this particular cast counterfeit indicates a metallic composition of 90-percent silver and 10-percent copper, which is also the composition of genuine dollars of this type.

When comparing a genuine 1896-O dollar and cast counterfeit side by side, the counterfeit displays a soft, granular effect and rounded numerals. The texture does not vary, giving the appearance of an acid-treated coin.

The genuine \$1 piece exhibits a strong strike, with contrast between the field and date. The bow on the reverse shows crisp die polish.



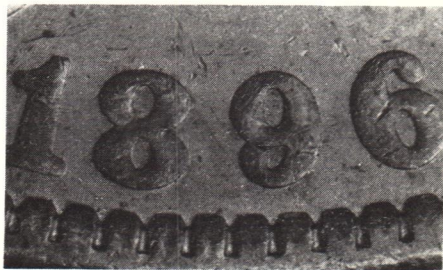
1896-O \$1 cast counterfeit.



Bow on reverse of genuine piece shows crisp die polish.



Date on counterfeit is soft and displays overall granular effect.



Genuine 1896-O \$1 exhibits strong strike and good contrast.

Littleton Coin Company

is buying, and paying top prices



Carroll Santy U.S. Coin Buyer

Littleton, one of the oldest and largest coin companies in America, is in constant need of U.S. coins ranging from Good condition to Uncirculated grades. We cater to collectors at all levels, so our needs are far broader than most dealers. We can usually purchase everything you have to offer (no damaged, whizzed or cleaned coins, please). We pay top prices for quality material.

Littleton has purchased many substantial hoards and collections over the years. We are always seeking large accumulations of U.S. coins.

U.S. coins we need immediately:

The following coins may be shipped without prior confirmation. We will make an immediate offer for your coins — by phone or mail as you request. Ship by registered mail to Littleton Coin Company, Attn. Carroll Santy, 253 Union Street, Littleton, New Hampshire 03561.

Complete Sets

Indian Head Cents
Buffalo Nickels

Liberty Head Nickels
Barber Dimes

Single Coins

Carson City Silver Dollars, Fine to Very Fine

U.S. coins you wish to sell:

For other coins, please give a brief description below and send the coupon to Littleton Coin Company, Attn: Carroll Santy, 253 Union St., Littleton, NH 03561. We will promptly notify you if we would like to make an offer on your coins. And we will travel to see large accumulations and collections.

Name
Address
City State Zip
Daytime telephone

You may also call Carroll Santy at 1 (603) 444-5386 to discuss your coins.

Dept. BA NM

Littleton Coin Company

Serving collectors nationwide since 1945

Four Members Receive Century Club Award

To recognize those individuals who recruit 100 or more new ANA members in a calendar year, the Association annually presents the Century Club Award. So honored for 1985 are Gary Wallin of Minnetonka, Minnesota; ANA President Florence Schook of Livonia, Michigan; and the team of Robert Lemke and David Harper, both of Iola, Wisconsin.

Tours Explore Beehive State

A variety of activities have been planned to take advantage of the myriad entertainment opportunities afforded by Salt Lake City, site of the ANA 8th Midwinter Convention, February 20-22, 1986. In addition to formal group tours, the casual tour format instituted at last year's midwinter gathering will be continued this year with two "walking tours" designed to acquaint visitors with the many attractions of Salt Lake City that are within walking distance of official ANA accommodations.

Walking tours of the museum of the Church of Jesus Christ of Latter-Day Saints, which exhibits specimens of Mormon money and coinage dies as well as artifacts pertaining to Mormon heritage, will take place continuously on Saturday, February 22, from 10 a.m.-9 p.m. and Sunday, February 23, from 10 a.m.-7 p.m. A walking tour of the Salt Lake City branch of the San Francisco Federal Reserve Bank is scheduled for Thursday and Friday, February 20-21.

Nestled in a vast valley surrounded by the Wasatch and Oquirrh mountains, Salt Lake City, with an elevation of 4,327 feet, provides a wide range of winter activities, particularly skiing. ANA tours to Snowbird, one of nine major ski resorts in the area, are planned to take advantage of the fine slopes for which the state is well known. Snowbird features seven double chairlifts, an aerial tram, four major lodges and a slew of fine restaurants, private clubs and shops.

Tours also will take in the city's ten-acre Temple Square, symbolic center of the Mormon religion and site of the famous Mormon Temple and Tabernacle, the latter of which is home to the Mormon Tabernacle Choir. Bordering Temple Square is South Temple Street, known as the city's "Avenue of Distinction," along

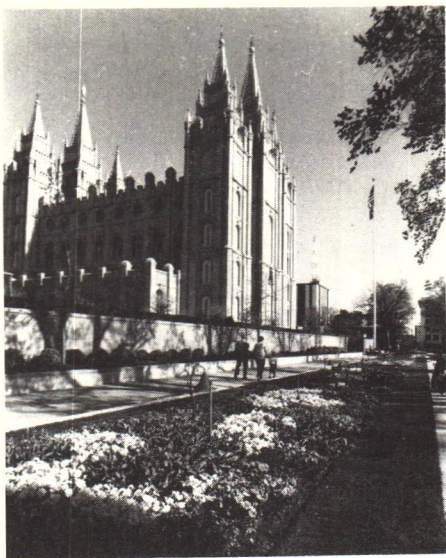


Located just west of Salt Lake City, the Great Salt Lake, a remnant of prehistoric Lake Bonneville, has a 25-percent salt content that sustains only brine shrimp and blue-green algae.

PHOTOS COURTESY OF SALT LAKE VALLEY
CONVENTION AND VISITORS BUREAU

which are located the Cathedral of the Madeleine, several 19th-century houses, the Thomas Kearns Mansion (the governor's residence) and the University of Utah, site of the Utah Museum of Fine Arts and Utah Museum of Natural History. Within walking distance of Temple Square are the Utah Capitol, the Pioneer Memorial Museum and the Marmalade Historic District, which features many original pioneer homes.

Located adjacent to the Hotel Utah, the world's largest genealogical library offers



Each year more than 2,000,000 visitors pass through the gates of Temple Square, the symbolic heart of the worldwide Church of Jesus Christ of Latter-Day Saints. The majestic, six-spired Temple dominates the lavish grounds of the ten-acre site in Salt Lake City.

tourists an unparalleled collection of ancestral data, including an international genealogical index containing 70 million names. Hotel Utah guests have free access to more than 1,000,000 rolls of microfilm and 157,000 genealogical volumes.

In addition to walking tours and informal visits to downtown attractions, a number of ANA-sponsored excursions requiring pre-registration have been planned. Those who have received pre-registration cards in the mail may indicate the tours of their choice and will receive a pre-registration discount. Additional information about tours can be obtained from Tour Chairman Al Rust, 311 South Main, Salt Lake City, UT 84101, telephone 801/363-4014.

SPOUSES' LUNCHEON Devereaux House

Friday, February 21, 11:15 a.m. to 2:30 p.m.

Once the city's most palatial residence, the superbly renovated 19th-century Devereaux House offers fine dining amid elegant period furnishings. Both inside and out, restoration craftsmanship is evi-

dent in duplications of the era's finest carving and cabinetry skills. Exactly as was done in the 1800s, when no hardwood was available in the area, specially trained painters have grained Devereaux's pine woodwork to look exactly like oak, walnut and even marble!

RAMSES II: The Pharaoh and His Time Brigham Young University

Thursday, February 20, 1 to 6 p.m.

Friday, February 21, 1 to 6 p.m.

A spectacular exhibit of artifacts representative of the time of Egyptian Pharaoh Ramses II, who ruled from 1290-24 B.C., is on loan from the Egyptian Museum in Cairo to BYU's Monte L. Bean Museum in Provo, Utah, a one-hour drive from Salt Lake City. The display of 72 artifacts ranges from monumental statuary to intricate period jewelry, including trinkets such as a 19-pound, solid gold ceremonial necklace. Cost of the tour includes bus fare to Provo.

YOUNG NUMISMATISTS DAY

Saturday, February 22, 8:30 a.m. to 4 p.m.

Special activities planned for juniors include a luncheon at the Salt Palace, followed by a special YN auction and a tour of radio station KSL. Special commemorative patches will be presented to each junior in attendance.



"This is the Place" Monument, located near the mouth of Emigration Canyon, commemorates the 100th anniversary of the arrival of Mormon pioneers in the Salt Lake Valley in July 1847.

STATE LINE CASINO

Saturday, February 22, 6 p.m. to 2 a.m.

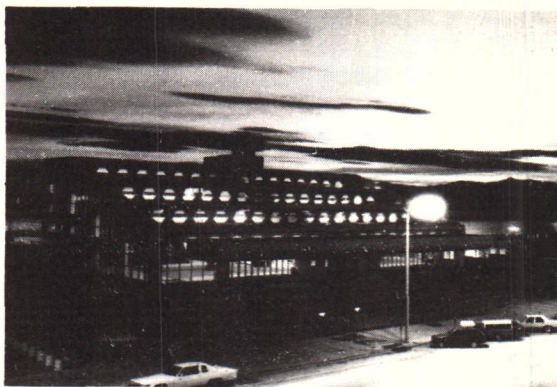
For those who enjoy the hazard of chance, an evening tour to the State Line Casino will prove a relaxing—and hopefully profitable—experience. Price of the tour includes bus transportation, prime rib dinner, \$10 worth of quarters, four keno tickets, two drinks and a chance to win a trip to Hawaii.

MORMON TABERNACLE CHOIR

Salt Palace Convention Center

Sunday, February 23, 8 to 10 a.m.

Following a continental breakfast at the Salt Palace, guests will view a live, national radio/television broadcast of the renowned Mormon Tabernacle Choir.



The 16,200-sq. ft. north lobby of the Salt Palace will house the bourse area at the Midwinter Convention.

National Coin Week '86 Focuses on Family

Scheduled for April 20-26, National Coin Week 1986 will center on the theme "Collecting—Family Fun," stressing that you needn't look far from home to find potential numismatists. Attention usually

is focused on educating the general public; we seldom think of acquainting members of our families with this great pastime.

According to ANA Librarian Nancy Green and Education Director Kenneth



CONVENTION TRAVEL SERVICES

CONVENTION TRAVEL SERVICES has been designed as the
Official Travel Agency for our Convention.

C.T.S. will (at no charge to Convention members) —

- **Guarantee the lowest** available fares on all major airlines to meet your travel schedule.
- Mail airline tickets directly to your home
- Provide \$100,000 of travel insurance
- Make arrangements for travel including transportation, car rental, hotel reservations, and sightseeing tours



**Call our toll free number:
1-800-821-3997**

Bressett, both of whom will coordinate this year's NCW programs, sharing your enthusiasm for the hobby with a family member can make collecting more enjoyable and rewarding for you, while at the same time strengthening family ties. Invite a parent or child, sister or brother to attend your next coin club meeting or show—perhaps they will find something that sparks their interest. For the elderly or handicapped members of your family, coin collecting may prove to be the ideal hobby.

Promotional packets, containing guidelines, report forms, sample proclamations, two posters, five booster buttons and ten NCW logos, are available upon request. This year's poster has ample space for inserting your own information regarding local NCW activities. ANA literature is included in all packets, and additional booster buttons may be purchased for 10¢ each. All requests for NCW materials should be addressed to National Coin Week 1986, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

MILWAUKEE

95th Anniversary Convention

August 6-10, 1986

Call for Exhibits and Numismatic Theater Presentations

Collectors who wish to exhibit material at the Milwaukee convention are encouraged to request an application form from Exhibit Chairman Francis Wilford, P.O. Box 26366, Wauwatosa, WI 53226. Exhibit applications must be completed and returned to the exhibit chairman by June 2, 1986.

Those planning non-competitive exhibits are invited to share their expertise with fellow collectors by presenting a short talk in the Numismatic Theater, which will be held in a specially designated area in the Milwaukee Exposition and Convention Center and Arena. The Numismatic Theater will offer 20- to 30-minute presentations on a wide variety of numismatic subjects. Interested members are invited to inquire further by contacting Numismatic Theater Chairman Carl Wolf, 2 North Riverside Plaza, Suite 2400, Chicago, IL 60606.

Call for Program Advertisers

Member dealers and other enthusiastic convention supporters are urged to advertise in the official ANA convention program. Full- and half-page advertising space is available for \$150 and \$80, respectively. Advertisers are requested to submit new copy and send their insertion orders to Deborah Muehleisen, Director of Advertising and Communications, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. To facilitate handling, all insertion orders should be plainly marked "Milwaukee Convention." Deadline for receipt of ads is June 30.

Call for Patrons

All ANA members are cordially invited to help support the Milwaukee convention by becoming convention patrons. Patron support helps defray the cost of producing the convention program and the many special events and tours planned for convention guests. Four categories of tax-deductible patron support are available: Collector—\$10 or more; Dealer—\$10 or more; Club—\$15 or more; and Benefactor—\$25 or more. Of course, larger donations are most appreciated. With your help, the Milwaukee convention will be a memorable event for all. Your patron check, which should be made payable to the American Numismatic Association 95th Anniversary Convention, should be sent to Patrons Chairman Michael Folk, 8304 West Capitol Drive, Milwaukee, WI 53222.

THE RARITIES GROUP^{INC.}

*Only The Name
Is New.....*

We know the numismatic market, and we know what discriminating collectors demand — the **RIGHT** coin at a **REASONABLE** price. In other words....

*Value -
The Bottom Line*

THE RARITIES GROUP^{INC.}

Martin B. Paul, ANA LM
910 Boston Post Rd.
Suite 270
Marlboro, MA 01752
617/485-7433

DONATIONS

CASH (\$25.00 to \$49.99)

Donald E. Brigandi, New York, NY
Golden Eagle Coin Exchange, Adelphi, MD
Great Lakes Coin Company, Cleveland, OH
Kenneth L. Hallenbeck, Colorado Springs, CO
Keystone Coin & Stamp Exchange, Allentown, PA
Paul Lee Miller, Sand Springs, OK
Swiss Bank Corporation, Basel, Switzerland

CASH (\$50.00 to \$99.99)

Cherry Creek Coin Company, Denver, CO
Florence Schook, Livonia, MI

CASH (\$100.00 to \$299.99)

American Coin Company, Studio City, CA
Garden State Numismatic Association,
Toms River, NJ
Leonard Helicher, Brooklyn, NY
Frank Sedwick, Maitland, FL

CASH (\$500.00 to \$999.99)

Jack M. Baxter, Erie, PA
Hannes Tulving Rare Coin, Newport Beach, CA

MATERIAL (\$50.00 to \$99.99)

Galaxie Designs, Anaheim, CA
John Reich Collectors Society, Ypsilanti, MI

MATERIAL (\$100.00 to \$299.99)

Roger P. Bryan Jr., Gainesville, FL

MATERIAL (\$500.00 to \$999.99)

Council of International Numismatics,
Burbank, CA
Tom Noe, Sylvania, OH

MATERIAL (\$1,000.00 or more)

Lewis M. Reagan Memorial Foundation,
Colorado Springs, CO
Stack's, New York, NY

MATERIAL (no stated value)

Mark A. Atkinson, Vienna, WV
California State Numismatic Association,
San Jose, CA
James T. Carr, Delham, NH
Chicago Coin Club, Chicago, IL
Jack Ehrmantraut, Dallas, TX
Ira M. Goldberg, Beverly Hills, CA
Thomas M. Higgins Jr., Kansas City, MO
Larry F. Schroeder, Austin, TX

Total Cash	
\$25 or more	\$1,904.90
Less than \$25	20.00
Total Material	5,681.57
Total Donations (10-31-85)	\$7,606.47

Superior Is Pleased To Offer A Hoard Of Choice

Shekels Of Tyre

The Famed "30 Pieces Of Silver"



To commemorate their hard-won independence from Syria, Tyre minted their famous silver Shekels from 126 BC until the outbreak of the First Jewish Revolt in 66 AD.

The obverse of the Shekels of Tyre feature the Phoenician god Melkart, who was the chief deity of the city. Melkart's characteristics were similar to those of the Greek god Hercules; he is depicted with a lion's skin around his neck, and his club is shown on the other side.

An Egyptian-style eagle dominates the Shekel's reverse. Its right claw rests on the bow of a ship, alluding to Tyre's maritime industry. The Greek letters above Melkart's club represent the date (years since achieving independence), and the surrounding inscription can be translated as "Tyre the Holy and Inviolable."

Our hoard coins are well struck on wide flans, grading Choice Very Fine. They weigh about 14 grams, similar to the U.S. half dollar. Every Shekel of Tyre has been authenticated and will be accompanied by a Professional Numismatists Guild Certificate certifying authenticity.

Because of the very small supply of hoard coins available, early orders are highly recommended to avoid possible disappointment. Contact Ira Goldberg for availability.

One Select Choice Very Fine Specimen \$275.00

Superior Stamp & Coin Co., Inc.

9301 Wilshire Boulevard
Beverly Hills, California 90210-5499
Telephone: (213) 272-0851 / 278-9740
Toll free outside California: (800) 421-0754
Within California: (800) 874-3230



Ira
Goldberg



Established 1930

MEMBERSHIP NEWS

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

JANUARY

12 SOMERVILLE, NJ. Somerville Elks Lodge, Rt. 22 West. Fourth Annual Coin Show & Sale sponsored by the Watchung Hills Coin Club. WHCC, P.O. Box 299, Liberty Corner, NJ 07938.

12 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

17-19 CLAYMONT, DE. Brandywine Terrace, 3416 Philadelphia Pike. Wilmington Coin Club Silver Anniversary Coin Show. Ted Gula, 828 S. Broom St., Wilmington, DE 19805.

FEBRUARY

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

8-9 STATE COLLEGE, PA. Nittany Lion Inn, N. Atherton St. (Rt. 322). Annual Coin Show of the Centre Coin Club. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.

23 FORT PLAIN, NY. Harry Hoag Elementary School, High St. 21st Annual Coin Show held by the Otsquago Coin Association. George Wilmer, P.O. Box 248, Fort Plain, NY 13339.

MARCH

1-2 CHARLESTON, WV. Charleston Civic Center, Lee St. at Elk River. Greater Kanawha Valley Coin Show sponsored by the Dunbar Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

2 DEER PARK, NY. Deer Park VFW. Fifth Sunday All Collectible Show held by the Professional Coin & Stamp Dealers Association of Long Island. Stan Roe, P.O. Box 354, Lynbrook, NY 11563.

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

8 PARAMUS, NJ. Bergen Mall Auditorium, Rt. 4. 26th Annual Coin Show of the Bergen County Coin Club. Lester Kinley, P.O. Box 148, Demarest, NJ 07627.

16 WILLIMANTIC, CT. Elks Lodge, Pleasant St. (Rt. 32). Mansfield Numismatic Society's 14th Annual Coin & Paper Money Show. C. John Ferreri, P.O. Box 33, Storrs, CT 06268.

16 KING OF PRUSSIA, PA. Holiday Inn, Rt. 202 & Goddard Blvd. 21st Annual Coin Show sponsored by the Valley Forge Coin Club. Bill Randall, P.O. Box 473, King of Prussia, PA 19406.

23 PORTLAND, ME. Holiday Inn, Maine Tpk., Exit 8. Gorham Coin Club Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.

APRIL

5-6 PHILLIPSBURG, NJ. Larry Holmes Commodore Inn, Rts. 22 & I-78. 22nd Annual Lehigh Valley Coin Show co-sponsored by the Allentown, Bethlehem and Lehigh Valley Coin Clubs. E. Ted Wolverton, P.O. Box 501, Stroudsburg, PA 18360.

6 FAIRLAWN, NJ. American Legion Hall, River Rd. 16th Annual Coin Show held by the Fairlawn Coin Club. Eugene Meletta, P.O. Box 113, Hawthorne, NJ 07507.

6 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

SOUTH

JANUARY

2-5 TAMPA, FL. Curtis-Hixon Convention Center, 600 Ashley Dr. 31st Annual Convention sponsored by Florida United Numismatists. Robert Hendershott, P.O. Box 929, Clearwater, FL 33517.

18-19 FT. MYERS, FL. Spanish Main Restaurant Hall, 4800 S. Cleveland Ave. (U.S. 41). Ft. Myers Coin Club's 20th Annual Coin & Stamp Show. Jack Bruner, Box 6121, Ft. Myers, FL 33911.

18-19 HOT SPRINGS, AR. Convention Center. 20th Annual Coin Show conducted by the Tri-Lakes Coin Club. Gene Pennington, P.O. Box 2451, Hot Springs, AR 71914.

MEMBERSHIP NEWS

24-26 SINGER ISLAND, FL. Colonnades Beach Hotel, Ocean Blvd., Palm Beach Shores. Coin Show held by the Palm Beach Coin Club. Tony Swicer, P.O. Box 5823, Lake Worth, FL 33466.

FEBRUARY

8-9 VICKSBURG, MS. Holiday Inn, I-20. Coin Show sponsored by the Vicksburg Coin Club. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180.

15-16 NAPLES, FL. Naples Train Depot & Community Center, Rt. 41 & 10th St. S. 20th Annual Show & Sale of the Naples Coin Club. Chet Gorsica, 445 5th Ave. S., Naples, FL 33940.

21-22 GADSDEN, AL. Gadsden Mall. Gadsden Coin Club's 23rd Annual Northeast Alabama Coin Show. GCC, P.O. Box 1862, Gadsden, AL 35902.

28-March 2 EL PASO, TX. Texas Rodeway Inn, I-10 at Geronimo. 23rd Annual Coin Show presented by the International Coin Club of El Paso. ICCEP, P.O. Box 3535, El Paso, TX 79923.

MARCH

1-2 FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. 15th Coin Show conducted by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28301.

15-16 FLORENCE, SC. National Guard Armory, Greer Rd. Pee Dee Area Coin Show sponsored by the Pee Dee Coin Club. PDCC, P.O. Box 23, Florence, SC 29503.

22-23 WACO, TX. Waco Convention Center. Waco Coin Club Annual Coin & Stamp Show. Aubrey Carpenter, P.O. Box 8014, Waco, TX 76714.

APRIL

11-13 WILMINGTON, NC. Elks Lodge, 5102 Oleander Dr. Annual Azalea Festival Coin Show held by the Lower Cape Fear Coin Club. O.T. Thompson, P.O. Box 4232, Wilmington, NC 28406.

CENTRAL

JANUARY

25-26 FARGO, ND. Doublewood Inn, 3333 13th Ave. S. Red River Valley Coin Club 26th Annual Coin Show. Maurice V. Ellingson, P.O. Box 654, Fargo, ND 58107.

26 MUNCIE, IN. L.A. Pittenger Student Center, Ball State University, 2000 W. University Ave. Muncie Coin & Stamp Club's 29th Annual Show. David Wantz, 3600 Woodstock Ln., Muncie, IN 47302.

FEBRUARY

2 BIRMINGHAM, MI. Birmingham Masonic Temple, 357 Woodward. 22nd Annual Coin Show held by the Birmingham-Bloomfield Coin Club. John Frank, P.O. Box 23, Birmingham, MI 48012.

14-16 MILWAUKEE, WI. MECCA Convention Center, 500 W. Kilbourn Ave. 23rd Annual Coin Show sponsored by the South Shore Coin Club. John Wilson, P.O. Box 27185, Milwaukee, WI 53227.

21-23 ST. LOUIS, MO. Marriott Hotel-Airport, I-70 at Lambert International Airport. St. Louis Numismatic Association 22nd Annual Greater America Coin Fair. Bill Armstrong, 327 Northwest Plaza, St. Ann, MO 63074.

22-23 STEUBENVILLE, OH. CIO Hall, 237 S. 3rd St. Coin Show conducted by the Ohio Valley Coin Association. J. Romagnoli, 449 Lee Rd., Follansbee, WV 26037.

MARCH

1 JOLIET, ILL. Harwood Post #5, Larkin Ave. & I-80 Frontage Rd. 27th Annual Coin Show held by the Will County Coin Club. WCCC, P.O. Box 2336, Joliet, IL 60434.

1-2 AMES, IA. Starlight Village Motel, I-35, 13th St. Exit. Ames Coin Club 23rd Annual Mid-Iowa Coin-a-Rama Coin Show. Don Mark, Box 1, Adel, IA 50003.

7-9 INDEPENDENCE, OH. Holiday Inn, I-77 at Rockside Inn. 25th Annual Coin Show held by the Warrensville Heights Coin Club. Bill Krizan, P.O. Box 22006, Shaker Heights, OH 44122.

7-9 CHATTANOOGA, TN. Southern Inn, I-75, Exit 1. 21st Annual Coin Show sponsored by the Tennessee State Numismatic Society. Ruth Armstrong, 1501 Akins Dr., Chattanooga, TN 37411.

8-9 ELKHART, IN. Concord Mall, U.S. Rt. 33. Coin Show conducted by the Elkhart Coin Club. Wayne Matthews, 29890 White Oak Ct., Elkhart, IN 46514.

16 LINCOLN, NE. Airport Holiday Inn, I-80 & Airport Interchange. Lincoln Coin Club Coin Show. Roger L. Winkelhake, 4220 S. 46th St., Lincoln, NE 68516.

16 MADISON, WI. Sheraton Inn/Conference Center, 706 John Nolen Dr. Annual Show & Sale sponsored by the Madison Coin Club. Robert Kraft, 205 N. Whitney Way, Madison, WI 53705.

MEMBERSHIP NEWS

21-23 MINNEAPOLIS, MN. Hyatt Regency Minneapolis, 1300 Nicollet Mall. 52nd Annual Coin Show conducted by the Northwest Coin Club. Ted Molitor, Box 18053, Minneapolis, MN 55418.

APRIL

5-6 ANDERSON, IN. Mounds Mall Shopping Center, 109 Bypass. Annual Coin Show of the Madison County Coin Club. Glen M. Baldwin, P.O. Box 2, Anderson, IN 46015.

12-13 LOUISVILLE, KY. Best Western Midtown Inn, Brook & Jefferson Sts. 22nd Annual Spring Coin Show held by the Falls Cities Coin Club. Christie Ripkowski, R.R. 1, 14 Lawrence Dr., Scottsburg, IN 47190.

26-27 TOPEKA, KS. Ramada Inn Tower Plaza. 3rd Annual Convention sponsored by the Kansas Numismatic Association. Dean Schmidt, Box C, Tonganoxie, KS 66086.

WEST

JANUARY

5 SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg. 23rd Annual Hobby Show sponsored by the San Bernardino County Coin Club. Norman Sturgess, P.O. Box 1028, Colton, CA 92324.

10-12 SAN JOSE, CA. San Jose Convention Center, Market St. & Park Ave. San Jose Coin Club's 18th Annual Coin Show & Educational Forum. Rod Perrelli, P.O. Box 5621, San Jose, CA 95150.

10-12 TUCSON, AZ. Tucson Community Center. 22nd Annual Tucson Coin & Stamp Convention held by the Tucson Coin Club. Gerry Scheffelman, Box 17021, Tucson, AZ 85731.

23-25 LOS ANGELES, CA. Hyatt Hotel at Los Angeles International Airport, 6225 W. Century Blvd. "Happy 31st" Annual Convention of the Numismatic Association of Southern California. Lorna R. Lebold, Box 5173, Buena Park, CA 90622.

25-26 SPRINGFIELD, OR. Red Lion Inn, I-5 & Beltline Rd. 31st Annual Coin Show sponsored by the Springfield Coin Club. Donald Langley, 5111 Main St., Springfield, OR 97477.

FEBRUARY

8-9 ALBUQUERQUE, NM. State Fair Grounds Opera House, San Pedro Entrance. 26th Annual Coin Show conducted by the Albuquerque Coin Club. George Sanders/Boyce Nall, P.O. Box 20793, Albuquerque, NM 87154.

15-16 SPOKANE, WA. Cavanaugh's Inn at the Park, W. 303 North River Dr. Inland Empire Coin Club's Winter Coin Show. Bill Farrer, Box 18677, Spokane, WA 99208.

22-23 CUPERTINO, CA. Campus Center, DeAnza College, 21250 Stevens Creek Blvd. 16th Annual Coin Show sponsored by the Cupertino Coin Club. Frank Nielsen, P.O. Box 1189, Cupertino, CA 95014.

22-23 ALBANY, OR. Albany Boys & Girls Club, 1215 Hill St. Mid-Valley "Coinerama" Coin Show held by the Mid-Valley Coin Club. Bob Henderson, 3732 N.W. Van Buren, Corvallis, OR 97330.

MARCH

2 LIVERMORE, CA. Elks Lodge, 940 Larkspur Dr. (I-580, First St. Exit, N. to Larkspur) 23rd Annual Coin Show conducted by the Livermore Valley Coin Club. LVCC, P.O. Box 630, Livermore, CA 94550.

8-9 SACRAMENTO, CA. Beverly Garland Hotel, 1780 Tribute Rd., Bus. 80 & Exposition Blvd. 4th Annual Spring Coin Show sponsored by the Sacramento Valley Coin Club, P.O. Box 160122, Sacramento, CA 95816.

28-29 GLENDALE, CA. Glendale Civic Auditorium, 1401 N. Verdugo Rd. at Mountain. SINCON XVII Collectibles Show held by the Society for International Numismatics. Paul Borack, P.O. Box 943, Santa Monica, CA 90406.

APRIL

5-6 EUREKA, CA. Redwood Acres Fairgrounds, 3750 Harris St. Eureka Coin Club 20th Annual Coin Show. Harry Dixon, P.O. Box 505, Eureka, CA 95501.

13 SALINAS, CA. Masonic Temple, 48 San Joaquin St. 17th Annual Coin Show conducted by the Salinas Valley Coin Club. Gordon D. Rammer, 116-1 Nissen Rd., Salinas, CA 93901.

18-20 SAN FRANCISCO, CA. Cathedral Hill Hotel, Van Ness at Geary. 78th Semi-Annual Convention and Coin Show held by the California State Numismatic Association. William Grant, P.O. Box 247, Patton, CA 92369.

25-27 BELLEVUE, WA. Bellevue Red Lion Motor Inn. 39th Annual Convention & Coin Show sponsored by the Pacific Northwest Numismatic Association. PNNA, Box 30882, Seattle, WA 98103.

MEMBERSHIP NEWS

FOREIGN

APRIL

5-6 ABBOTSFORD, BRITISH COLUMBIA, CANADA. McCallum Activity Centre. Annual Coin & Stamp Show sponsored by the Fraser Valley Coin Club. P. Sweeten, Box 13, Abbotsford, British Columbia V2S 4N7, Canada.

FUTURE ANA EVENTS

August 6-10, 1986 MILWAUKEE, WI. Milwaukee Exposition & Convention Center & Arena (MECCA). 95th Anniversary Convention. Kurt R. Krueger, General Chairman, P.O. Box 275, Iola, WI 54945. Auction by Kagin's Numismatic Auctions, 1 Market Plaza, Stuart Street Tower, Suite 2616, San Francisco, CA 94105.

February 26-28, 1987 CHARLOTTE, NC. 9th Midwinter Convention. Winborne F. Springs, General Chairman, P.O. Box 11484, Charlotte, NC 28220. Hotel and auctioneer to be announced.

August 12-16, 1987 ATLANTA, GA. 96th Anniversary Convention. Radford Stearns, General Chairman. Hotel and auctioneer to be announced.

CLUB ACTIVITIES

Lorain Numismatic Association (C-39848)

Ohio Club Observes 25th Anniversary

A successful 25th anniversary coin show held in September initiated the Lorain Numismatic Association's three-part celebration of a quarter-century of numismatic fellowship. The Ohio club members then convened in October for an anniversary dinner, during which they recalled club history and formally thanked LNA founders, honorary members and outstanding supporters for their contributions to the association's success. Finally, a dedication ceremony reaffirming club

ideals and establishing new objectives was conducted at the November meeting.

To commemorate the LNA's 25th anniversary, a wood was issued and is available for 25¢ plus a self-addressed, stamped envelope from James Gosling, 301 Union St., Wellington, OH 44090.

The LNA meets at 7:30 p.m. on the fourth Thursday of each month, January through October (the second Thursday in November and December) at St. Lad's Hall, 4221 Clinton Avenue in Lorain.

*Fractional Currency Collectors
Board (C-126075)*

First Year Membership Includes Free Index

The Fractional Currency Collectors Board held its second annual banquet in Memphis, Tennessee, this past June in conjunction with the International Paper Money Convention. Martin Delger of Kalamazoo, Michigan, was selected as the first recipient of a newly established FCCB award, presented and donated by Len Glazer, for the convention's best fractional currency exhibit. Delger also tied Gene Hessler, well-known researcher and numismatist, for best of show.

It was decided during a business meeting following the dinner to retain the \$10 annual FCCB membership dues, with the exception of a first-year membership fee



MEMBERSHIP NEWS

of \$15, which includes an updated index to the *Comprehensive Catalog of Postage & Fractional Currency* by Milton Friedberg.

Persons desiring FCCB membership should remit a check payable to Milton Friedberg, Treasurer, in the amount of \$15 to Nancy and John Wilson, Membership Chairpersons, P.O. Box 27185, Milwaukee, WI 53227.

FCCB member Howard Cohen requests assistance in compiling a bibliography of fractional currency literature. Collectors are encouraged to report valuable, possibly obscure reference works to him in care of Nancy and John Wilson.

International Bank Note Society (C-48080)

Souvenir Issued for 15th Congress

Unprecedented exhibits highlighted the 15th annual European congress of the International Bank Note Society in London this past October, including a Bradbury-



Wilkinson Company display of rarely seen security-related printing materials.

Shown for the first time at the congress was a collection of 200 examples of 1831-1902 Swedish paper money assembled by collector-dealers Lars Carlzon, Hakan Westerlund and Birger Strandberg. The collection will be exhibited at paper-money conventions in several countries during the next three years.

World-famous security paper manufacturers Portals Ltd., exclusive paper makers for the Bank of England, also prepared a

QUALITY TYPE HALVES

1795 Choice AU O-108 Rarity 5, Sharply struck. Beautiful Silver and Gray toning. Rare in this High Grade ... \$5500.00
1806 Unc. 63 Pointed 6 Stem not thru Claw. Overton 109. Lightly toned with considerable mint bloom .. \$8250.00
1830 Unc. 60 Overton 116. Well struck, Pale gray toning 650.00
1834 Choice Unc-63 Full mint frost; sharp strike both obverse and reverse. Special 875.00
1839 Reeded Edge MS-60. Silvery Gray toning 675.00

1858-S Choice Unc 60/63, Large S. Very sharply struck. Scarce this nice 950.00
1860-S Large S, Gem Unc-63 with Beautiful frosty surfaces 1250.00
1864-S Large S, MS-60. Pale gold toning, sharp strike. A good buy at only 575.00
1872-S Medium S, Frosty Gem Unc. with delicate rosy gold toning. MS-63 1850.00
1904 MS-63 with Mint Bloom. Lovely surfaces 975.00

JERRY COHEN

C O R P O R A T I O N



LM 275

9465 Wilshire Blvd.
Suite 519
Beverly Hills, CA 90212
213/271-4281



CM 6

MEMBERSHIP NEWS

special display for the congress. Of particular interest was a large hand-mould originally made for exhibits in 1863 and 1866, shown together with a sheet of watermarked paper that was produced from the mould and intended for the government of India.

Society founder Colin Narbeth was invited to make the first presentation of the James Douglas Highland Trophy to the IBNS member making the greatest contribution to the society and the hobby. The trophy, to be awarded annually in memory of the late curator of the Bank of Scotland collection, is in the form of a quaich, a shallow cup originated in Scotland that traditionally is used to offer guests a welcoming and parting drink. Narbeth was doubly surprised when he opened the sealed envelope revealing the name of the winner and discovered the name was, in fact, his own, much to the delight of those in attendance.

One thousand serially-numbered souvenir admission tickets were printed for the congress by Bradbury Wilkinson. The design, incorporating elements of Bradbury's security printing, depicts Sir Isaac Newton on the right and the IBNS logo and congress details on the left. Priced at \$3 postpaid, the ticket can be ordered from IBNS, 1A Camden Walk, Islington Green, London N1 8DY, England.

Great Eastern Numismatic Association (LC-21)

YN Exhibitors Compete at GENA Convention

Young numismatists were treated to a full day of activities at the Great Eastern Numismatic Association convention held in Cherry Hill, New Jersey, in September. A play-money auction, conducted by a professional auctioneer, gave the YNs the opportunity to gain experience and familiarity with bidding terminology and procedures.

The mini-exhibit competition held Saturday concluded as the announcement of the judges' decision was made, with the presentation of the first-place award to Celeste Smith; second place, Dorothy Stutzman; and third place, John Arminio.



Winners of the mini-exhibit competition held at the Great Eastern Numismatic Association Convention were (from left) John Arminio, who received third place; Dorothy Stutzman, second place; and Celeste Smith, first place.

John also earned the distinction of being the recipient of the first GENA best-of-show award in the YN exhibit category, which was presented for his display of military medals.

San Francisco Coin Club (C-40283)

Medals and Woods Commemorate Club Milestones

The San Francisco Coin Club recently observed two milestones within a two-month period, with members gathering to celebrate the club's 300th meeting in August and its 25th anniversary at an October banquet.

The 300th meeting was held at the SFCC's regular assembly place and time—the Knights of Columbus Hall, 2800 Taraval Street, on the fourth Tuesday of the month. SFCC president Hans Hansson, together with past presidents Roy Adams, Paul Snedaker, Brian Kestner and Paul Holtzman, shared stories of the club's founding and successful growth, as well as their hopes for the future.

Mini-exhibits brought back memories of significant events in SFCC history. Roy Adams presented memorabilia from the club's coin fairs; Brian Kestner showed a collection of press reports on various SFCC activities; Mike Stanley brought

MEMBERSHIP NEWS

several early meeting-announcement cards and a current membership roster through member #878, Dave Snider, who joined this past July. Michael Turrini exhibited the SFCC's 20th anniversary commemorative redwood flats, and Paul Holtzman displayed the front page of the *San Francisco Chronicle* from October 21, 1960, the date of the SFCC's inaugural meeting.

At its silver anniversary banquet, the SFCC was honored to receive a proclamation signed by San Francisco Mayor Dianne Feinstein. Special honorary life membership was awarded to each of the 11 surviving SFCC charter members. Each person attending the banquet received a souvenir 25th anniversary commemorative wooden flat, a wooden nickel honoring the 300th meeting, and a holder containing a 1960 and a 1985 cent.

Bronze medals and wooden dollars commemorating the SFCC 25th anniversary are priced at \$1.50 and \$2 each, respectively. Wooden nickels marking the SFCC 300th meeting can be purchased for 50¢ each, or three for \$1, postpaid. Direct orders to the San Francisco Coin Club, 2107 Gill Drive, Concord, CA 94520.

Newburgh Coin Club (C-104552)

New York Coin Club Places Historic Marker

Members of New York's Newburgh Coin Club, assisted by State Assemblyman Larkin and city representatives, placed a historic marker at nearby Orange Lake, site of Machin's Mills foundry, where from 1786 to 1789 Thomas Machin struck coins for Vermont and also is believed to have produced colonial pieces bearing

legends relating to Connecticut, Vermont, New York and New Jersey. The NCC celebrated its 25th anniversary at a dinner in October and, for the occasion, struck a pewter commemorative medal bearing anniversary information on the obverse and depicting George Washington's Newburgh headquarters on the reverse. The medal, priced at \$4.50 postpaid, can be ordered from Michael Rubin, 218 Fullerton Avenue, Newburgh, NY 12550.

*Minnesota Organization of
Numismatists (LC-25)*

Wiseman Named Member of the Year

The Minnesota Organization of Numismatists held its annual coin show and general membership meeting in Bloomington in late October. During the awards-presentation ceremony, club secretary Pat Wiseman was named recipient of the 1985 MOON Member-of-the-Year trophy; Dominic Garetto received the 1985 MOON Youth-of-the-Year award. Sherwin Fried-

**A
NEW NAME,
A NEW
LOOK.**

MADA, Incorporated,
has changed its name to:

Michael C. Annis INC.

Dealer in Rare Coins

P.O. Box 191, Birmingham, Michigan, 48012
313/645-9205



SIEGLER 1985

MEMBERSHIP NEWS

mann's contributions were recognized with bestowal of honorary MOON life membership. Receiving exhibit awards were Harvey Schneider, who earned first place for an OPA token exhibit; Andrew Schmitz, second place for a display of Canadian proof silver dollars; and Jerry Swanson, best-of-show award for one-dollar "Horseblanket" notes.

Elected to serve as officers for the next two years were Jerry Swanson, president; Orlane Kittle, vice president; and Larry Klingbeil, Richard Rudolf and Kenneth Eikeland, board members. Richard Vidland was named 1986 MOON coin show chairman.

Northwest Detroit Coin Club (C-49471)

500th Meeting Celebrated

The Northwest Detroit Coin Club observed its 500th meeting last October 8 as members and guests gathered to share reminiscences. A commemorative wood prepared for the occasion was presented to each person in attendance, and door



prizes also were awarded. Since the club's first regular meeting in early 1962, more than 200 collectors have become NDCC members, including still-active member #1, Otilie Nott, and newest member Larry Allen.

Currently serving as NDCC president is Bill Oberg; vice president, Clarence Smith; secretary, Tom Klunzinger; and treasurer, Rose Oberg. Additional information concerning the NDCC and its activities may be obtained by writing to NDCC, P.O. Box 16231, Lansing, MI 48901.

COLLECTORS INVESTORS • DEALERS

- Rare coins and stamps purchased, sold and appraised
- An impressive, in-store inventory of high grade properties
- Confidential investment consultations and transactions
- An array of personalized services by courteous, trained professionals

Main Line Coin & Stamp, Inc.
16 East Lancaster Ave.
Ardmore, PA 19003
(215) 649-7900

Please request our free investment guide!

MEMBERSHIP NEWS

MEMBERSHIP REPORT

TOP RECRUITERS

Club Representatives

None Qualified

District Representatives

Purnie Moore 2

ANA Elected Officers

None Qualified

Young Numismatists

Michael Mead 1

Working Members

Gary Wallin 58
David Carter 5
Beth Deisher 5

Dealer Boosters

Kagin/Kagin 3

Only those members enlisting two or more new applicants are considered in this listing of top recruiters. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the November issue have been accepted for membership. The following applications, representing membership numbers 129780 through 130156 inclusive and LM-3724 through LM-3744 inclusive, were received before November 11, 1985. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to February 1, 1986, these applicants will become members on that date and notice to that effect will appear in the March 1986 issue. Absence of a state heading indicates that no applications were received from that state.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants.

The Association cannot prevent such use of your address now and in the future. However, the ANA has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

ALABAMA

Arvis R. Akin, Birmingham, AL. Lydia Mallory
David L. Burch, 1810 University Blvd., Tuscaloosa, AL 35401.
Jack Fleming
Steve Daughtry, 140 Riverchase Pky. E., Suite 108, Birmingham, AL 35244. Purnie Moore
Larry G. Deep, 2608 Aberdeen Rd., Birmingham, AL 35223.
Purnie Moore
Joel C. Pittard, 441 Pinedale Dr., Auburn, AL 36830. Ruthann Brettell

ALASKA

June E. Hall, 9393 N. Douglas Hwy., Juneau, AK 99801. Ruthann Brettell
Billy F. Reeder, Anchorage, AK. Ruthann Brettell

ARIZONA

James W. Bethe, Tempe, AZ. Art M. Kagin, Donald Kagin (CLM)
Stella Bethe, 1711 N. Aster St., Tempe, AZ 85281. Art M. Kagin, Donald Kagin (A)
Ray W. Gwilliam, 2306 El Camino Cir., Tempe, AZ 85282. Thomas Macko
Robert D. Lindstrom, Scottsdale, AZ. William Roger
Dan W. Olney, P.O. Box 1928, Forest Lakes, AZ 85931. Gary Lee Watters, Tom Clark
Joyce Sutton, P.O. Box 1995, Quartzsite, AZ 85346. Ruthann Brettell

Jonathan Tower, 6725 N. Rocking Rd., Scottsdale, AZ 85253.
William Roger, Sherilyn R. Tower (J)

ARKANSAS

Danny Bourland, 301 W. Hardin, Blytheville, AR 92315. Bill Murray

CALIFORNIA

James Anderson, 1903 W. 149th St., Gardena, CA 90249. Ruthann Brettell, Sandra Anderson (J)
Gus Argeris, West Covina, CA. Florence Schook, Michael Annis
Richard Aultman, 45 Ashbrook, Irvine, CA 92714. Ruthann Brettell
Mark Evan Beallo, 1540 S. Greenfield Ave., Los Angeles, CA 90025. D.J. Shire
Vern Beck, 2912 Daubenbiss, Soquel, CA 95073. Ruthann Brettell
David Benson, San Francisco, CA. Ruthann Brettell
Donald E. Blauert, 2699 4th Ave., Merced, CA 95340. Ruthann Brettell
Daniel P. Carter, Saratoga, CA. David A. Carter (A)
Margaret B. Carter, Saratoga, CA. David A. Carter (A)
R. Wayne Colbert, Chino Hills, CA. Neil Harris (CLM)
William Conklin, 22 Coldbrook, Irvine, CA 92714. Sue LaBrec
Clarence R. Dannee, PSC 1, Box 21816, APO San Francisco, CA 96230. Gary Washburn
Frank A. Dutra, Capistrano Beach, CA. David A. Carter
Arnold Ehliis, San Clemente, CA. Ruthann Brettell

MEMBERSHIP NEWS

Thomas M. Flood, Danville, CA. David A. Carter, Neil Harris (CLM)

James A. Fowler, Los Alamitos, CA. Neil Harris (LM)

Felix O. Gonzalez, 1708 Fernrock St., Carson, CA 90746. Lydia Mallory

Paul T. Gonzalez, 8888 Ellingham St., San Diego, CA 92129. Ruthann Brettell

Phillip E. Hauck, 4711 N. Orchard, Fresno, CA 93726. Ruthann Brettell

Steven L. Johnston, 3275 Dos Palos Dr., Los Angeles, CA 90068. Ruthann Brettell

Karyl Knapp, Woodland Hills, CA. Ruthann Brettell

J. Norman Long, 26762 Pepita, Mission Viejo, CA 92691. Ruthann Brettell

Tom Manmard, 3245 Gardendale Dr., San Jose, CA 95118. Ruthann Brettell

Kay A. Massey, 442 Morgan Ln., Paso Robles, CA 93446. Ruthann Brettell

Ron McDevitt, Newport Beach, CA. Ruthann Brettell

George A. McKee, Sacramento, CA. Ruthann Brettell

Bill J. Medlin, Valencia, CA. Ruthann Brettell

John Merenda, 2918 Pemba Dr., Costa Mesa, CA 92626. Ruthann Brettell

Susan B. Modes, Saratoga, CA. David A. Carter (A)

Rolf W. Nygaard, 1709 Shattuck Ave., #116, Berkeley, CA 94709. Ruthann Brettell

Irving M. Oishi, 4 Castlewood Dr., Pittsburg, CA 94565. Ruthann Brettell, Lisa K. Deeren

Jean Paselk, P.O. Box 361, Pine Grove, CA 95665. Ruthann Brettell

R. Steven Peters, 120 S. 'B' St., Tustin, CA 92680. Ruthann Brettell

Michael Picone, Tarzana, CA. David A. Carter

Robert A. Purdy, La Crescenta, CA. Mauri Johnson

David T. Rocks, Orange, CA. Neil Harris (LM)

Albert Safdie, 310 N. San Vincente, Suite 209, Los Angeles, CA 90048. Ruthann Brettell

Fred T. Salonga, 190 Columbine Pl., Hercules, CA 94547.

Ronald H. Schuster, Sunnyvale, CA. Ruthann Brettell

Ted R. Smock, 2250 N. Broadway, Sp. #24, Escondido, CA 92026. Sid Emerson

Francis Straub, 164 Lois Ave., Pittsburg, CA 94565. Ruthann Brettell

Ernie K. Thompson, La Mirada, CA. Raymond Hastey

James R. Tilley, 55 Sutter St., Suite 761, San Francisco, CA 94104. R.L. Hughes

Adam Wolf, American Embassy-Tokyo, APO San Francisco, CA 96503. Ruthann Brettell (J)

Chamberlain Xan, Palo Alto, CA. Neil Harris (CLM)

COLORADO

James M. Allen, P.O. Box 78, Ft. Collins, CO 80522. Ruthann Brettell

John Andersen, P.O. Box 8779, Ft. Collins, CO 80525. K.L. Hallenbeck

Ray E. Boyle, 3019 Rockborough Ct., Ft. Collins, CO 80525. James D. Miller

P.D. Ceriani, 1925 W. Mountain View Ave., Longmont, CO 80501. Ruthann Brettell

Bill C. Coleman, 3350 Stuart, Denver, CO 80212. Sue LaBrec

Rick Cramer, Ft. Collins, CO. James D. Miller

Kim M. Dixon, 4021 Darby Cir. E., Colorado Springs, CO 80907. Brenda Bishop

Ross Evans, 1036 Taylor St., Craig, CO 81625. Lydia Mallory

Robert Graf, Box 146, Florissant, CO 80816. Ruthann Brettell, Kim M. Dixon

Jack Griffith, Loveland, CO. Ruthann Brettell

Nathan Josephsohn, 2210 Jewell, Longmont, CO 80501. Daryl Mercer, Elizabeth Josephsohn (J)

Kirk Mahaffey, P.O. Box 773035, Steamboat Springs, CO 80477. Ruthann Brettell

Stephen E. Markkanen, 11225 E. Alameda Ave., #6, Aurora, CO 80012. Ruthann Brettell

Kathleen Ann O'Brien, 1626 Tesla Dr., Colorado Springs, CO 80909. Jim Williamson

Jan M. Schweiger, 2817 E. Platte, Colorado Springs, CO 80909. Jim Williamson

Nancy Winne, 2644 Deliverance Dr., Colorado Springs, CO 80918. Ruthann Brettell, Kim Dixon

Kent V. Yocom, 1977 'B' Mineola Ct., Colorado Springs, CO 80915. Judith Padgett

CONNECTICUT

Albert O. Bonasio, 36 Heritage Way, Torrington, CT 06790. Erwin Beskow

Mary Campbell, R.R. 1, 385A, Roxbury, CT 06783. S.J. Shim
S. Ronald Gaston, 211 Branch Brook Rd., Wilton, CT 06897. Ruthann Brettell

Raymond Quarello, 135 East Ave., West Haven, CT 06516. Ruthann Brettell

Gloria Stroich, Groton, CT. Ruthann Brettell

FLORIDA

Jose Abraham, Miami, FL. R.L. Hughes

David Barnett, 3025 N.W. 68th St., Ft. Lauderdale, FL 33309. Ruthann Brettell (A)

James H. Brownfield, 2611 S.E. Ocean Blvd., Stuart, FL 33494. Patricia Yates

Ronald C. Bruns, 520 Carica Rd., Naples, FL 33963. Leonard Lovely

James B. Buskirk, P.O. Box 7421, Orlando, FL 32854. Thomas Becker, Robert Merena

Richard Clewis III, 5125 Rolling Hill Ct., Tampa, FL 33617. Ruthann Brettell

Thomas B. Eisman, 11257 S.W. 112 Circle Ln. E., Miami, FL 33176. Patricia Yates

Walter L. Elkins, 8012 10th Ave. N.W., Bradenton, FL 33529. Ruthann Brettell

J. Michael Grady, 2118 Lake Bentley Ct., Lakeland, FL 33803. Ruthann Brettell

Morris F. Hall, 2898 61st Ln. N., St. Petersburg, FL 33710. Ruthann Brettell, Kim Dixon

Alan W. Hilken, 811 Allamanda Dr., Largo, FL 33540. Steve Aaker

Mike Kaplan, 519 Cleveland St., Suite 221, Clearwater, FL 33515. Ruthann Brettell

Owen E. Moore, 120 La Riviere Rd., Cocoa Beach, FL 32931. Ruthann Brettell

Gary Mundy, 225 Cottage Ave., LaBelle, FL 33935. Ruthann Brettell

Thomas Ramiccio, 1717 N. 'L' St., Lake Worth, FL 33460. Henry Patterson

David Robert Robbins, 6639 S. Dixie Hwy., South Miami, FL 33143. Samuel L. Smith

Paul Sher, North Miami Beach, FL. Lydia Mallory

Norman L. Southerland, 3511 N.W. 17th St., Miami, FL 33125. Virgil Marshall III

John Stenger, 12127 Big Cone Ct., Wellington, FL 33414. Ruthann Brettell

Philip M. Tuccelli, Ft. Lauderdale, FL.

MEMBERSHIP NEWS

GEORGIA

Charles H. Anthony Jr., Marietta, GA. Michael G. Fahey
Jack Bishop, Atlanta, GA. Ruthann Brettell
John W. Burke, Atlanta, GA. Ruthann Brettell
Beverly Douglas, Atlanta, GA. Ruthann Brettell
Lee Faulkner, P.O. Box 5442, Valdosta, GA 31604. Ruthann Brettell
Glenn R. Fried, P.O. Box 1301, Gainesville, GA 30503. Jack Hancock
Robert W. Lawson Jr., 1237 Dixon Cir., Gainesville, GA 30501. William M. House
Michael D. Lindsay, 103 Overlook Dr., Winterville, GA 30683. Ruthann Brettell
Robert Morris, 4030 A. Dunwoody Park, Atlanta, GA 30338. Valerie Walton
Robert Morris, 62 Calio Dr., Marietta, GA 30060. Ruthann Brettell

HAWAII

Clayton K. Chan, 724 Alewa Dr., Honolulu, HI 96817. Lydia Mallory
Herman Miller, Kawaihae, HI. Jim Colvin
Britt Muhling, Honolulu, HI. Ruthann Brettell

IDAHO

W. Larry Malone, 10979 Emerald St., Boise, ID 83704. Hollis B. Pincock
Stanley Matsuura, Blackfoot, ID. Ruthann Brettell

ILLINOIS

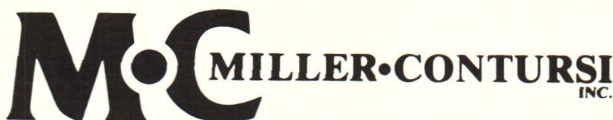
Bobby D. Brackett, P.O. Box 226, Robinson, IL 62454. Ruthann Brettell (A)
Genevieve Brackett, P.O. Box 226, Robinson, IL 62454. Ruthann Brettell
Tim Gunn, 1067 Lorlyn, #3C, Batavia, IL 60510. Gary W. Wallin
Richard S. Hines, 1116 W. Bonnydoon Ln., Peoria, IL 61615. Ruthann Brettell
Todd A. Mages, Chicago, IL. Ruthann Brettell
Mike Ramirez, Franklin Park, IL. Lydia Mallory (J)
Robert W. Romberg, 407 Birch, Lake Bluff, IL 60044. Saul Needleman
Martha V. Stevenson, 900 Cedar Ridge Lake, Apt. 211, Richton Park, IL 60471. John J. Smies, Matt Rothert
Dan G. Terry, Polo, IL. Thomas Becker, Q. David Bowers
Scott R. Tietje, 711 Gordon Terr., #116, Chicago, IL 60613. Ruthann Brettell

INDIANA

William C. Hoffman, Chesterton, IN. John Kotch
Donald Mellencamp, 724 Lafayette, Columbus, IN 47201. Ruthann Brettell
Lewis G. Paxton, Indianapolis, IN. Howard Linville (CLM)

IOWA

David Fodge, P.O. Box 1921, Iowa City, IA 52244. Ruthann Brettell
Robert F. Keller, Stockport, IA. Neil Harris (LM)
Clayton L. Shalla, Iowa City, IA. Beth Deisher



WAYNE MILLER
LM 1326

STEVE CONTURSI
LM 3042

WE SPECIALIZE IN MORGAN & PEACE DOLLARS

- *Gem Singles: One of the largest inventories in the U.S.*
- *Fluid inventory of 800 - 1000 BU Dollar Rolls*
- *Investment packages from \$5000 - \$500,000*
- *Strongest buyers anywhere for original BU Silver Dollars, singles to bags*

Phone (714) 476-2665
P.O. Box 8510
Newport Beach, CA 92658

MEMBERSHIP NEWS

KANSAS

Kimberly N. Falley, P.O. Box 1241, Manhattan, KS 66502. Ruthann Brettell

Richard G. Knowles, Box 393, El Dorado, KS 67042. Michael Mead, Donald Mead

Thomas D. Skahan, 303 S. Minnesota, Columbus, KS 66725. Ruthann Brettell

KENTUCKY

Thelma Bailey, Lovely, KY. Ruthann Brettell

Rodney E. Black, Dept. of Chemistry, Univ. of Kentucky, Lexington, KY 40506. B.D. Kern

LOUISIANA

James B. Hanks, P.O. Box 66312, Baton Rouge, LA 70896. Diane Piret

MAINE

Thomas E. Aucoin, Orrington, ME. Ruthann Brettell

R. Randolph Burns, P.O. Box 7141, Portland, ME 04112. Norman Pullen

Doyle T. Sowerby, 291 Main St., Sanford, ME 04073.

MARYLAND

Gus Anthony, Ocean City, MD. Ruthann Brettell

Matthew W. Hudson, 2110 W. Joppa Rd., Lutherville, MD 21093. Ruthann Brettell (J)

Joseph E. Jett, 205 E. Joppa Rd., #1601, Towson, MD 21204. Beth Deisher

Jonathan W. Kennedy, 5614 Delaware Dr., Oxon Hill, MD 20745. Ruthann Brettell

Margit E. Lucskay, Baltimore, MD. Ruthann Brettell

Curtis L. Marts, 9870 Brookridge Ct., Gaithersburg, MD 20879. Dick A. Reed

Andrew Patchan, 6914 Heidelberg Rd., Lanham, MD 20706. Ruthann Brettell

Dale M. Servetnick, Beltsville, MD. Ruthann Brettell

MASSACHUSETTS

Lee J. Bellisario, Boston, MA. Neil Harris (CLM)

David F. Blanchard, 8 Meadow Rd., Northboro, MA 01532. Ruthann Brettell

Timothy W. Burns, 17 Fern, Worcester, MA 01610. Ruthann Brettell, James H. Burns (J)

Daniel R. Jacobs, Scituate, MA. Ray Bows, Nancy Jacobs (J)

Paolo Luciana, Arlington, MA. Lydia Mallory

David B. Nathanson, Roxbury Crossing, MA. Arthur Fitts III

William T. O'Malley, P.O. Box 775, West Springfield, MA 01089. Ruthann Brettell

David B. Reynolds, Vineyard Haven, MA. K.L. Hallenbeck

Jerry Simard, Apt. 308B, 130 Essex St., South Hamilton, MA 01982. Ruthann Brettell

Peter J. Sullivan, 155 Massachusetts Ave., Apt. 3, Arlington, MA 02174. James Ford Clapp Jr.

MICHIGAN

Bryon Bais, P.O. Box 48106, Ann Arbor, MI 48106. Ruthann Brettell

John J. Barnfather, 5550 Hillsboro, Davisburg, MI 48019. Ruthann Brettell

Mark M. Berkley, 1144 First National Bldg., Detroit, MI 48226. Ruthann Brettell

Pamela Bonk, 31800 Plymouth Rd., Westland, MI 48150. Ruthann Brettell

Julius F. Chikos, 21775 Wildwood, Dearborn, MI 48128. Lydia Mallory

Stephen Epstein, Holland, MI. Ruthann Brettell

David Nazzaro, Southfield, MI. Ruthann Brettell
Scott Eric Paye, Royal Oak, MI. Ruthann Brettell

MINNESOTA

Robert Aluni, Plaza Hardware, Northgate Plaza, Virginia, MN 55792. Ruthann Brettell

James R. Bartlett, 864 Summit Ave., St. Paul, MN 55105. Gary W. Wallin

Bob Berghammer, Bovey, MN. Neil Harris (CLM)

Thomas J. Burns II, 117 E. 59th St., Minneapolis, MN 55419. Gary W. Wallin

David J. Campbell, 11681 Juniper St., Coon Rapids, MN 55433. Gary W. Wallin

Sandra C. Cecere, Edina, MN. Gary W. Wallin

Kathryn E. Dybdal, Golden Valley, MN. Gary W. Wallin

R. Charles Fischer Jr., Plymouth, MN. Gary W. Wallin

John Foley, 3508 Dupont Ave. S., #5, Minneapolis, MN 55408. Gary W. Wallin

Frank B. Gaylord, Burnsville, MN. Gary W. Wallin

Gerald Gilbertson, Scandia, MN. Gary W. Wallin

Mo G. Gradberg, Minneapolis, MN. Gary W. Wallin

Joseph L. Gruber Jr., 763 W. Nebraska Ave., St. Paul, MN 55117. Thomas Baker, Q. David Bowers

Douglas Hennick, St. Louis Park, MN. Gary W. Wallin

Terrance S. Hickey, White Bear Lake, MN. Gary W. Wallin

Jay Howard, 10540 Rhode Island, Brooklyn Park, MN. Gary W. Wallin

James T. Johansson, Minneapolis, MN. Gary W. Wallin

Steven C. Johnson, 590 N.E. 5th St., Faribault, MN 55021. Gary W. Wallin

Joseph S. Kenyon, Minneapolis, MN. Gary W. Wallin

Patrick J. Kiley, Hopkins, MN. Gary W. Wallin

Bruce W. Kirkpatrick, 5831 Bellham Ave., Minnetonka, MN 55345. Gary W. Wallin

Dan Kokora, Blaine, MN. Gary W. Wallin

Marvin Komitz, 4220 Webster Ave., St. Louis Park, MN 55416. Ruthann Brettell

Thomas E. Krieg, Minnetonka, MN. Gary W. Wallin

Jerry Lancette, St. Paul, MN. Gary W. Wallin

Les Langen, 3035 Brunswick Ave. S., Minneapolis, MN 55416. Gary W. Wallin

Rodney LeClaire, 781 E. Magnolia, St. Paul, MN 55106. Gary W. Wallin

David Marion, Chanhassen, MN. Gary W. Wallin

R.C. Chuck Martin, 4040 Meadowbrook Manor, St. Louis Park, MN 55426. Gary W. Wallin

Robert Martin, St. Louis Park, MN. Gary W. Wallin

Michael B. Martindale, 4713 Colfax Ave. S., Minneapolis, MN 55409. Gary W. Wallin

Michael M. Meyer, Bloomington, MN.

Mike Moeller, Plymouth, MN. Gary W. Wallin

Jane A. Nygaard, Minneapolis, MN. Gary W. Wallin

Rick Oblinger, 1837 Texas Ave. S., St. Louis Park, MN 55426. Gary W. Wallin

William J. O'Brien, Burnsville, MN. Gary W. Wallin

Valerie V. Olander, Edina, MN. Gene C. Neel (LM)

David R. Otero, Minneapolis, MN.

Richard Patrin, 445 Shelard Pkwy., #104, St. Louis, MN 55426. Gary W. Wallin

Mansco Perry III, 380 Ramsey St., #3B, St. Paul, MN 55102. Ruthann Brettell

Douglas F. Peterson, St. Louis Park, MN. Gary W. Wallin

Roberto Platz, Minneapolis, MN. Gary W. Wallin

Tim Richards, St. Louis Park, MN. Gary W. Wallin

MEMBERSHIP NEWS

Paul Rust, 205 Wentworth, #306, West St. Paul, MN 55118.
Gary W. Wallin

Roger F. Sammel, Jordan, MN. Gary W. Wallin

Douglas Sele, St. Paul, MN. Gary W. Wallin

Kevin G. Sheppard, Minneapolis, MN. Gary W. Wallin

Michael J. Slaughter, St. Louis Park, MN. Gary W. Wallin

Richard Smith, Marine, MN. Gary W. Wallin

Dave Sommer, 3324 Yates Ave. N., Minneapolis, MN 55422.

Gary W. Wallin

Don Stark, 5860 E. River Rd., Fridley, MN 55432. Gary W. Wallin

Donald R. Stewart, Minnetonka, MN. Gary W. Wallin

Randy Tatum, 4333 Beard Ave. S., Minneapolis, MN 55410.
Gary W. Wallin

John M. Tikalsky, Prior Lake, MN. Gary W. Wallin

Gilbert T. Tucker, Minneapolis, MN. Gary W. Wallin

Marc G. Tyler-Looney, Minneapolis, MN. Gary W. Wallin

Anthony J. Vecellio, Minnetonka, MN. Gary W. Wallin

Charles C. Wagner, Bloomington, MN. Gary W. Wallin

Michael D. Wallace, Minneapolis, MN. Gary W. Wallin

Donald G. White, 1928 Hamline Ave. N., Roseville, MN 55113. Gary W. Wallin

Raymond Whitney, Moundsview, MN. Gary W. Wallin

John M. Wintz, Edina, MN. Gary W. Wallin

Wayne G. Witte, Minneapolis, MN. Gary W. Wallin

MISSISSIPPI

W.V. Donnell, 1450 Brinkley Dr., Jackson, MS 39213. Valerie Walton

MISSOURI

Richard H. Giles, 2046 Perryville Rd., Cape Girardeau, MO 63701. Lydia Mallory

John H. Sandfort, 11702 Chandellay, Creve Coeur, MO 63146.
Lydia Mallory

Jan-Syau Yang, P.O. Box 1878, Rolla, MO 65401. Ruthann Brettell

MONTANA

Robert Fishman, Dillon, MT. Ruthann Brettell

NEBRASKA

Richard Koopmann, 1508 Independence, Lexington, NE 68850.
Ruthann Brettell

Raymond Snyder, Lincoln, NE. Ruthann Brettell

NEVADA

David R. Andrews, 1765 Harold Dr., Reno, NV 89503. Douglas McDonald

NEW HAMPSHIRE

Jonathan E. Danch, Rye Beach, NH. Christopher Tracey (CLM)

Deborah Ingram, R.F.D. 1, Penncook Rd., Contoocook, NH 03229. John Alward

R. Scott Lindsey, Exeter, NH. Lydia Mallory, Neil Harris (CLM)

Frederick R. Merrow, Nashua, NH. Ruthann Brettell

NEW JERSEY

William Max Albert, North Bergen, NJ. Ruthann Brettell

George M. Cohen, Hibernia, NJ. Pete Carrigan

Richard Eckes, 61 Noe Ave., Madison, NJ 07940. Edward Hilbert

Richard M. Houghton, Edison, NJ. Ruthann Brettell

Richard Keith, Linden, NJ. Ruthann Brettell

Theodore Lurie, 784 Andover Rd., Union, NJ 07083. Ruthann Brettell

William F. Moran, 206 Ludlow Ave., Spring Lake, NJ 07762.
Ruthann Brettell

James C. Richelderfer, 30 Mill St., Bloomfield, NJ 07003.
Ruthann Brettell

Louis Saladino, 1900 Verona Ave., Linden, NJ 07036. Ruthann Brettell

June Valli, 1158 Briar Way, Ft. Lee, NJ 07024. Ruthann Brettell

Walter F. Van Name, 149 Jasper St., Paterson, NJ 07522. Steve Loewenstein

NEW MEXICO

Richard P. Iiron, 3814 Riverview Ct. N.W., Albuquerque, NM 87105. Ruthann Brettell

Arthur E. McCarthy, Albuquerque, NM. Tony Gentile

NEW YORK

Nathaniel D. Belgrave, 123-33 83rd Ave., Kew Gardens, NY 11415. Ruthann Brettell

David J. Blasic Jr., Astoria, NY. Neil Harris (CLM)

John Cameron, Bayside, NY. Ruthann Brettell

Douglas P. Copland, Buffalo, NY. Ruthann Brettell

Paul J. D'Arcy, 400 Second Ave., New York, NY 10010.
Ruthann Brettell, Paul F. D'Arcy (J)

Raymond N. De Oliver, New York, NY. Ruthann Brettell

Harvey von E. Doering, Schenectady, NY. Lydia Mallory

Ira A. Goldman, Selden, NY.

Mark Grossman, 1 Maple St., East Hampton, NY 11937. Irving Atkins

Richard Guevrekian, 420 Shore Rd., Apt. 2H, Long Beach, NY 11561. Beth Deisher

Roger Hampar, Flushing, NY. Beth Deisher

Tedd W. Harwood, Naples, NY. Neil Harris (CLM)



THE OTHER SIDE OF THE COIN

American Heritage Minting, Inc. is well known for English coins. But we are also extremely knowledgeable and active in the U.S. market as well. If you want accurately graded copper, silver, and U.S. gold coins at reasonable prices, send us your want list. Or, contact our President, WILLIAM P. PAUL, for an individual consultation.

AMERICAN HERITAGE
MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
JENKINTOWN, PA 19046 • (215) 576-7272

MEMBERSHIP NEWS

Raymond A. Helsel, 85 East End Ave., New York, NY 10028. Ruthann Brettell

Earl R. Holm, 504 Delaware Ave., Delmar, NY 12054. I. Prentiss

Judith Kaller, Westbury, NY. David Ganz

Matt Kent, 212 Dawley Rd., Fayetteville, NY 13066. Beth Deisher, Arthur W. Kent (J)

Thomas F. Kiel, P.O. Box 41057, Rochester, NY 14604. Ruthann Brettell

Donald Killam, 340 Presidential Way, Guilderland, NY 12084. Ruthann Brettell

Dale C. King, P.O. Box 532, Fayetteville, NY 13066. Ruthann Brettell

Lawrence H. Lehman, Rye, NY. Ruthann Brettell

Raymond Mascarelli, 871 Montauk Hwy., Oakdale, NY 11769. Anthony Kazakowitz

Michael A. Minichino, 488 Metropolitan Ave. N.E., Brooklyn, NY 11211. Ruthann Brettell

Asif A. Mohamed, 180 Fernwood Ln., Grand Island, NY 14072. David Drajem, Victor A. Drajem (J)

Rudolph Nitz, 1230 Hyman Ave., Bayshore, NY 11706. Lydia Mallory

Peter J. Rayna, P.O. Box 2423 USCC, West Point, NY 10997. Ruthann Brettell

Conrad Ross, 444 E. 86th St., Apt. 10A, New York, NY 10028. Ruthann Brettell

Marc Rubin, Bayside, NY. Ruthann Brettell

Sheila Schwartz, New York, NY. William Horton

Don H. Stevenson, 4659 Ver Plank Rd., Clay, NY 13041. Ruthann Brettell

Don Thorington, R.D. 1, Box 27, Cobleskill, NY 12043. Ruthann Brettell

Keith R. Tilley, 96 Doris Ln., Lake Katrine, NY 12449. Ruthann Brettell

Wayne Vagts, Ronkonkoma, NY. Ruthann Brettell

NORTH CAROLINA

Neal A. Anderson, 906 Greenwood Dr., Greensboro, NC 27410. Barry Cohen

Herbert D. Carlen, Lake Toxaway, NC. Ruthann Brettell

Jerry O. Ward, Mt. Ulla, NC. John Jay Pittman, Don Talbert

NORTH DAKOTA

Bruce L. Albrecht, West Fargo, ND. Gary W. Wallin

OHIO

Thomas H. Anthony, P.O. Box 14399, Columbus, OH 43214. T.W. Noe

Vernon J. Austin, Salem, OH. Ruthann Brettell

Jeffrey L. Bissell, 2540 Easthaven Dr., Hudson, OH 44236. Ruthann Brettell

James T. Cypher, 2043 Millikin Rd., #313, Columbus, OH 43210. Ruthann Brettell

James A. Gattuso Jr., Akron, OH. R.H. Schieber

Karl E. Hackman, Dayton, OH. Ruthann Brettell

Richard C. Hyde, Moreland Hills, OH. Yasha Beresiner

James P. Long, 4752 Wood St., Willoughby, OH 44094. Edward M. Grala

Randy A. McIntosh, 2489-C Golden Gate N., Columbus, OH 43224. Paul Lambed

Rod Pennington, 613 Eversole Rd., Cincinnati, OH 45230. Paul Padgett

Russell Weihrouch, Columbia Station, OH. Ruthann Brettell

OKLAHOMA

Lisa M. Arnold, 6109-A S. 86th E. Ave., Tulsa, OK 74133. John Highfill

Pete X. Chevrier, 7305 E. 68th Pl., Tulsa, OK 74133. C.P. Howard

Art Clem, P.O. Box 1591, Shawnee, OK 74802. Ruthann Brettell

Richard F. Kilborn, 1304 Mill Creek, Edmond, OK 73034. Ruthann Brettell

Tom B. Poole, 316½ N. Whitaker, Pryor, OK 74361. Richard McPheeters

Melanie J. Renning, 13101 E. 31st St., Tulsa, OK 74134. John Highfill

Michael L. Swafford, Tulsa, OK. Ruthann Brettell

OREGON

Richard E. Dusa Jr., 7128 N. Monteith, Portland, OR 97203. Ruthann Brettell

Norman C. Love, 1251 E. Main St., #B, Hillsboro, OR 97124. Ruthann Brettell

Gary Mallicoat, 545 Maple Way, Ashland, OR 97520. Ruthann Brettell, Linda Mallicoat (J)

PENNSYLVANIA

Glenn A. Brown, P.O. Box 223, Shoemakersville, PA 19555. Dave Daniels

Mark J. Gera, P.O. Box 853, Latrobe, PA 15650. Patricia Yates

William T. Hill, Hamburg, PA. Neil Harris (LM)

Jack M. Kushon, P.O. Box 2103, Uniontown, PA 15401. William Kushon

Nancy Gay Poli, Saylorsburg, PA. Ruthann Brettell

Jon D. Pries, Carlisle, PA. Henrik Lunde

Joseph L. Remaley, 112 Ronald Dr., Sarver, PA 16055. Richard Stiveson

Thomas J. Rhoad, 1110 Jaime Cir., Brookside Villa, Wescosville, PA 18106. Patricia Yates

David C. Richard, Ridgeview-Eastlawn, Box 206, Danville, PA 17821. Donald Reigle

Peter L. Shaffer, 1104 S. Cedar Crest Blvd., Allentown, PA 18103. Ruthann Brettell

Michael J. Smith, 25 Banbury Ct., Holland, PA 18966. Lydia Mallory

Gregory W. Spessard, Mt. Pleasant, PA. Scott Tilson, Neil Harris (LM)

James M. Stewart, Landisville, PA. Dennis E. Steinmetz, Robert V. Polito

Edwin L. Trout, Pittsburgh, PA. Lydia Mallory

Baxter Drew Wellmon II, 46 Lockwood Ln., West Chester, PA 19380. Lydia Mallory, Suzanne Wellmon (J)

RHODE ISLAND

James T. Boylan, Warwick, RI. Ruthann Brettell

SOUTH CAROLINA

Earl W. Martin, Williamston, SC. Ron G. Wilson

R. Johnny Meaders Jr., Rt. 1, Victoria Way, Piedmont, SC 29673. Ron Wilson

Joan C. Middleton, 1806 Chelwood Cir., Charleston, SC 29407. Ron G. Wilson

W. Lawrence Schoolmeester, 2709 Laurel St., Columbia, SC 29204. Kenneth Schoolmeester

Thomas E. Suttles, P.O. Box 768, Pawleys Island, SC 29585. Lydia Mallory

TENNESSEE

Marion R. Allen, 125 Hibiscus Dr., Ashland City, TN 37015. Charles Powell II

Michael S. Bronstein, Memphis, TN. Charles Hutchins

MEMBERSHIP NEWS

Tom Rogers, Rt. 2, Box 156 Pine Hill Rd., McDonald, TN 37353. Ruthann Brettell

W.B. Willingham Jr., 960 E. Third St., Suite 103, Chattanooga, TN 37403. Ruthann Brettell

TEXAS

James Patrick Blase, P.O. Box 60634, Houston, TX 77205. Ruthann Brettell

Joe A. Clements, 14550 Torrey Chase Blvd., Suite 245, Houston, TX 77014. Ruthann Brettell

Johnnie Dixon, P.O. Box 287, Perrytown, TX 79070. Ruthann Brettell

Chuck East, Dallas, TX. K.M. Rutherford

George W. Faulkner, Houston, TX. William Rapanotti

Inez M. Faulkner, Houston, TX. Ruthann Brettell (A)

Ginger C. Hebert, P.O. Box 758, Frankston, TX 75763. John Hoover

V.F. Knickerbocker, 468 Main St., Eagle Pass, TX 78852. Ruthann Brettell, Lisa K. Deeren

Kelly Lawson, P.O. Box 758, Frankston, TX 75763. John Hoover

Michael Lewis, Houston, TX. Ruthann Brettell

Neil R. Lightfoot, 1093 Cedar Crest, Abilene, TX 79601. Sue LaBrec

MacDonald Lynch, Rio Frio, TX. Christopher Tracey

Raymond T. Lyons, 4629 Carleen Rd., Houston, TX 77092. Virgil Marshall III

Sean McNamara, Houston, TX. Lydia Mallory

C. David Newman, Plano, TX. John Cowley

James W. Rowell, 3430 Fargo, Paris, TX 76560. Elton M. McGuyer

Virgil Strange, 4317 Barcelona, Ft. Worth, TX 76133. Ruthann Brettell

Roy Sutton, Rt. 3, Box 982, Woodville, TX 75979. Ruthann Brettell

Richard J. Thomson, Baytown, TX. Neil Harris (LM)

James E. Townsend, 2002 Place Rebecca, #5, Houston, TX 77090. Ruthann Brettell

Brad E. White, 5026 Middle Gate, Dallas, TX 75229. Ruthann Brettell, John White (J)

Shraga F. Wolf, Houston, TX. Michael G. Fahey

G. Wake Wood, Rt. 1, Box 48-B, Talco, TX 75487. Andy Jones

UTAH

Eugene S. Phelps, Midvale, UT. Lydia Mallory

Cheri L. Robertson, 1353 Hawksbill Dr., Salt Lake City, UT 84123. D.C. Robertson, A. Blaylock (A)

Bob N. Velis, 136 E. S. Temple, University Club Bldg., Suite 1050, Salt Lake City, UT 84106. Ruthann Brettell

VIRGINIA

Jay B. Davis, Alexandria, VA. Patricia Yates

Thomas P. Galbraith, 2200 Valley Cir., Alexandria, VA 22302. Ruthann Brettell

Robert R. Keffer, 7702 Plantation Rd., Roanoke, VA 24019. Ruthann Brettell

Alton H. Riddle, 5817 Hamlet Rd., Virginia Beach, VA 23464. Vince Bulman

Walt Wurfel, Arlington, VA. Ruthann Brettell

WASHINGTON

Joseph A. Falcone, 222 N. Division St., Olympia, WA 98502. Ruthann Brettell

John P. Konrad, 14100 N.E. 20th, Bellevue, WA 98007. Ruthann Brettell

Thomas W. Mansfield, USNDC Okinawa, FPO Seattle, WA 98778. Jay Sekavec

Charles A. Pittson Jr., P.O. Box 156, Arlington, WA 98223. Michael Werda

WEST VIRGINIA

Timothy Labuda, 478 Harding Ave., Apt. 8, Morgantown, WV 26505. K.V. Seremetis

WISCONSIN

Ronald Buchanan, Rt. 2, Lodi, WI 53555. Lydia Mallory

Jim L. Drew, 224 Birch Ln., Hartford, WI 53027. Paul Puckett

Marvin Herbert Jr., 2710 Ruthledge Ave., Janesville, WI 53545. Patricia Yates

Kenneth Paskey, Box 18, Markesan, WI 53946. Lydia Mallory

Arthur Tompsett, 703 High Ave., Sheboygan, WI 53081. Ruthann Brettell

Adiel Wahl, Hudson, WI. Gary W. Wallin

WYOMING

Robert Leedy, Casper, WY. Lydia Mallory

PUERTO RICO

Miguel Mocorora, G.P.O. Box 2496, San Juan, PR 00936. Lydia Mallory

Aldo A. Padilla, B.R. 2608, Palmarejo, Lajas, PR 00667. Ruthann Brettell

Javier Rodriguez, Cascada M-23, Alturas del Remanso, Rio Piedras, PR 00926. Ruthann Brettell

Luis A. Rodriguez-Vazquez, P.O. Box 189, Ponce, PR 00733. R.L. Hughes

FOREIGN

Rony B.M. Almeida, P.O. Box 477, Montevideo, Uruguay.

John R. DeHart, Damman 31471, Saudi Arabia. Neil Harris (LM)

Laura E. Franco, P.O. Box 477, Montevideo, Uruguay.

Fritz-Rudolf Kunker, Gutenbergstrasse, 23, Osnabrueck D-4500, West Germany. Marc D. Emory

Manfred Olding, Goldbreede 75, Osnabrueck D-4500, West Germany.

Holger Rosenberg, 2000 Hamburg 4, West Germany. Grover Criswell, Grover Criswell III (LM)

Mansour I. Sabr, P.O. Box 20380, Riyadh, Saudi Arabia 11455. Ruthann Brettell

Antonios A. Siopis, 555 Brimontion Br., Scarboro, Canada. Penny Anastasopoulos

Heinz Thormann, Hasenstrasse 39/40, Osnabrueck D-4500, West Germany. Marc D. Emory

DECEASED

L 2000 **Robert W. Barker**, Battle Creek, MI

R 15570 **Jack Carlson**, Lordsburg, NM

R 70214 **Alfred F. Chalk**, Bryan, TX

G 4913 **H.W. Davenport**, Cortland, NY

L 1083 **Louis Fohn**, Denver, CO

R 7397 **Lucile Fraser**, Little Rock, AR

R 56630 **William R. Hawk**, New Market, MD

A 88000 **Dorothy Karrenberg**, New Hyde Park, NY

R 31892 **Donald S. Kleckner**, St. Clairsville, OH

R 55418 **William M. Lee**, Lenoir City, TN

R 30742 **Sue Ann Shearman**, Portland, OR

R 128295 **Richard D. Shreiber Jr.**, Lebanon, PA

G 4346 **Edgar H. Sitting**, Shawnee on Delaware, PA

FEDERAL CHARTER • BYLAWS CODE OF ETHICS

Federal Charter and Constitution

Approved May 9, 1912—Amended April 10, 1962

U.S. Statutes at Large, 62nd Congress, 1911-1913, Vol. 37, Part 1, Public Laws, as amended by Act of April 10, 1962, 87th Congress, Public Law 87-433.

CHARTER 106.—An Act to incorporate the American Numismatic Association.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that H.O. Granberg of Oshkosh, Wisconsin; William A. Ashbrook of Johnstown, Ohio; Henry Chapman of Philadelphia; J.M. Henderson of Columbus, Ohio; Howland Wood of Brookline, Massachusetts, together with such persons as they may associate with themselves, and their successors, be, and they hereby are, constituted a body corporate of the District of Columbia.

Section 2. That the name of such body corporate shall be "American Numismatic Association," and by that name it shall have perpetual succession.

Section 3. That the objects of the said corporation shall be to advance the knowledge of numismatics along educational, historical and scientific lines in all its various branches, to assist in bringing about better cooperation between all persons interested in the coinage, circulation, classification, collection, sales, exhibition, use and preservation of all coins, bills and medals; to acquire and disseminate trustworthy information bearing upon these topics; to promote greater popular interest in the science of numismatology, and for the particular purpose of bringing the numismatists of America into closer relations with one another, and of promoting friendly feeling for one another through social intercourse, the interchange of ideas and discussions of mutual interests; to acquire, own, hold, and dispose of such personal property and own real estate for its own use, as may be

necessary to properly carry into effect the purposes herein set forth; and to perform all such other acts and things as may be necessary to the full carrying into effect the said purposes, but such purposes do not include operations for pecuniary profit.

Section 4. That the principal office of said Association shall be in the District of Columbia, but the Association through its representatives shall have power to establish and maintain such other offices throughout America as the business of the Association may require.

Section 5. That the control of such corporation shall be vested in a board of not less than five governors, to be elected by the members of such Association. The incorporators hereof shall act as the board of governors for the first year and until others are chosen in their stead.

Section 6. That the board of governors shall have the power to make such prudential bylaws and regulations as they may deem proper for the management and control of the business and affairs of the Association not inconsistent with this Act or the laws of the United States of America.

Section 7. That said Association shall further have power to have and use a common seal and to alter and change the same at its pleasure; to sue and be sued in any court of the United States or other court of competent jurisdiction; to take or receive for the purposes of the Association any gift, grant or device, and to accept and administer any trust for the purposes of the Association.

Section 8. That this Act shall be subject to alteration, amendment or repeal at the pleasure of the Congress of the United States.

Section 9. That this Act shall take effect immediately on its passage.

Bylaws

The American Numismatic Association, in order to best effectuate the objects and purposes set forth in the Federal Charter granted to it by the Congress of the United States of America on May 9, 1912, and amended April 10, 1962, does hereby adopt the following bylaws and regulations.

Revised Printing 1/1/86

ARTICLE I

Members—Eligibility and Privileges

Section 1. The membership of this Association shall consist of Regular Members, Club Members, Associate Members, Junior Members, Life Members and Honorary Members. Memberships are not transferable from one person to another.

Section 2. All members shall be entitled to all the privileges of the Association, including the right to vote, hold office (subject to any limitations set forth in Article IV, Section 1(a) or in Article VI hereof) and receive the official publications of the Association, except that:

(a) Associate Members shall not be entitled to hold office or receive the official magazine of the Association.

(b) Members under 21 years of age may not hold office. A member under 18 years of age may not borrow books from the Association Library unless his parent or guardian shall guarantee the return thereof in their condition at the time of such borrowing.

(c) Honorary Members shall not be eligible to hold office unless they were Regular Members or Life Members of the Association at the time Honorary Membership was conferred upon them.

(d) Member clubs may not hold office.

Section 3. Regular members shall be those individuals now Regular Members in good standing and those hereafter admitted as Regular Members in the manner hereinafter set forth.

(a) Any individual of good moral character, 18 years of age or over, shall be eligible for Regular Membership.

(b) Every full-time employee of the Association, 18 years of age or over, (other than any appointed officer or staff member referred to in Article IV, Section 4(g) hereof) may be a Regular Member of the Association for the duration of his employment without payment of an admission fee or dues.

Section 4. Any nonprofit numismatic club, society, association or corporation, and any museum, archives, public library or school shall be eligible for Club Membership provided the applicant is approved by the Executive Vice President. Any applicant for a club membership shall submit to the Executive Vice President, at his request, copies of such applicant's constitution and bylaws.

Section 5. Associate Members shall be those individuals now Associate Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual 11 years of age or over,

who is a son, daughter or spouse of a Regular Member or Life Member in good standing, shall be eligible for Associate Membership, provided his application be approved in writing by such member.

(b) Any Associate Member, 18 years of age or over, in good standing, may become a Regular Member upon due application therefor to the Executive Vice President, and payment of the admission fee and one year's advance dues, provided, however, that no admission fee will be required if such Associate Member makes such application during his eighteenth year. Any such applicant shall retain his Associate Membership number.

Section 6. Junior Members shall be those individuals now Junior Members in good standing and those persons hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual of good moral character, 11 years of age or over but less than 18 years of age, shall be eligible for Junior Membership, provided such individual's application be approved in writing by two persons, at least one of whom is a parent or guardian of the applicant and at least one of whom is a member in good standing.

(b) During the minority of a Junior Member, his membership number shall be preceded by the letter "J." Upon reaching his majority, the said Junior Member shall automatically become a Regular Member and entitled to all the privileges thereof.

Section 7. Life Members shall be those individuals 18 years of age or over, numismatic clubs and kindred associations, now Life Members and those individuals and clubs hereafter admitted as such in the manner hereinafter set forth:

(a) Any individual or numismatic club shall be eligible for Life Membership. Such Life Membership may be bestowed by the Board of Governors by its own action upon a member who has rendered the Association some special service.

Section 8. Honorary Membership may be conferred only by the Board of Governors upon any person who has rendered the Association or the science of numismatics some particular or noteworthy service or who is considered deserving of the special and distinctive title of Honorary Member.

Honorary Memberships shall be conferred upon the holders of the offices of Director of the Mint, Superintendent of the Denver Mint, and Director of the Bureau of Engraving and Printing for the duration of their terms of office. Upon the expiration of each such term, the Executive Vice President shall notify the retiring director as to the termination of such

membership and shall notify the successor director as to his selection as an Honorary Member for the duration of his term of office.

ARTICLE II

Membership—Application, Admission and Dues

Section 1. Applications to become Regular Members, Club Members, Associate Members, Junior Members or Life Members shall be made in writing on forms prescribed by the Board of Governors. Such applications shall furnish the name, address and occupation of the applicant, and if an individual, the age at last birthday as well as the date and kind of membership applied for.

Section 2. Such application and the advance dues and fee shall be sent to the Executive Vice President, who shall cause notice of the application to be published in the official magazine.

Section 3. If no written objection to such admission be received by the Executive Vice President by the first month succeeding the publication of said application, the applicant shall be admitted on the first day of such succeeding month.

Section 4. If written and timely objection to such admission be received by the Executive Vice President, he shall thereupon advise the applicant of the nature of the objections and request an answer thereto. When this has been received, the Executive Vice President shall forward all the available information to the Board of Governors for consideration and action. The Board of Governors may either accept or reject such application and in either event notify the Executive Vice President of its decision.

(a) When the Board of Governors accepts the said application, the applicant shall be admitted and notice thereof caused to be published in the official magazine.

(b) In case the application be rejected, the advance payment for dues and fee shall be returned to the applicant.

Section 5.

(a) The dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members shall be in an amount or amounts to be determined by the Board of Governors.

(b) Honorary Members and members receiving 50-year Membership Gold Medals shall not be required to pay dues.

(c) An admission fee, in an amount to be determined by the Board of Governors, shall be payable by each applicant for Regular Member-

ship and Club Membership.

(d) Regular and Associate Members who have reached the age of 70 years and have been members continuously for 30 or more years may, upon request, continue their memberships without payment of dues, retaining all the privileges of such memberships except the right to receive *The Numismatist*.

ARTICLE III

Members—Resignation, Suspension and Expulsion

Section 1. No member shall be permitted to resign from the Association while he is indebted to it in any manner or while charges are pending against him.

Section 2. Annual dues shall be payable to the Executive Vice President in advance on January 1 of each year. Any member who fails to pay his dues before March 1 in any year shall be liable to suspension, in which case his name shall be dropped from the membership rolls and removed from the mailing list. Any member suspended for nonpayment of dues or who has resigned may be reinstated upon payment of arrearages due at the time of suspension or resignation, as well as all subsequent dues to date, provided no charges are pending against him, and in such case, only if the charges are withdrawn or dismissed. If aforesaid payments are not made, then the individual must apply as a new member and receive a new membership number if admitted.

Section 3.

(a) Any member violating the bylaws of the Association, committing any unethical act in his dealings with others, unjustly defaming the character of any other member, interfering with the activities of the Association, committing a criminal offense, engaging in conduct unbecoming a member, engaging in conduct prejudicial to the welfare of the Association, or failing to respond to official correspondence of the Association, shall be subject to expulsion as hereinafter provided.

(b) The selling and/or trading by any member on three or more occasions of counterfeit or altered numismatic items irrespective of his lack of knowledge as to the authenticity thereof, may be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(c) The selling and/or trading by any member on one or more occasions of counterfeit or altered numismatic items with knowledge as to the lack of authenticity thereof, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association.

(d) The selling and/or trading of reproductions generally accepted and collected by numismatists and not in any way misrepresented as genuine shall not be deemed to constitute conduct unbecoming to a member or prejudicial to the welfare of the Association.

(e) The advertising or offering for sale or trade of any coin which has been whizzed, and which is represented to be a higher or of a more nearly perfect condition than was the coin prior to its being whizzed, shall be deemed to constitute conduct unbecoming to a member and prejudicial to the welfare of the Association. A whizzed coin is one from which metal has been removed by one or more means, such as engraving, acid treatment, buffing, burnishing, sandblasting, vapor honing or whisking with a brush of brass or other metal.

Section 4.

(a) Whenever it is charged in writing and with particularity, by a person referred to herein as the Complainant, that any member, referred to herein as the Respondent, has engaged in or is engaging in the acts or practices described in Section 3 of this Article, the Executive Director shall notify the Respondent of the charge against him by mailing a written copy thereof or a summary thereof by registered or certified mail directed to him at the address last furnished to the Association. An investigation of such charge will be undertaken by the Executive Director or by such personnel as he shall designate.

(b) If the Executive Vice President determines after such investigation that it is not probable that the Respondent has engaged in or is engaging in the acts or practices described in Section 3 of this Article, he shall notify the Complainant of his determination. If he determines that such acts or practices are or have been engaged in, he shall, in appropriate cases, endeavor to eliminate such practices by informal methods of conference, conciliation and persuasion.

(c) If the Executive Vice President fails to effect the elimination or reconciliation of the acts or practices complained of or if he determines that such efforts are inappropriate, he shall:

1. Refer said complaint to the Board of Governors for its consideration at a meeting to take place not less than 60 days after said complaint or a summary thereof has been mailed to the Respondent.

2. Notify the Respondent of the referral of the charge against him and of the date set for the Board's consideration of the same by registered or certified mail directed to him at the address last furnished to the Association. A copy of this Article III of the Bylaws shall accom-

pany said notice and shall serve as advice of the rights provided to a Respondent in such proceedings and of the possible consequences of disciplinary proceedings under this section.

(d) Upon the written application of the Respondent at any time prior to the consideration of the charge by the Board in session at the time and place given in the notice to the Respondent, said Respondent may request and shall be given a full and fairly conducted hearing before the Board on the charge brought against him. The Respondent shall have the right to cross-examine the witnesses who testify against him and to present witnesses in his own behalf.

(e) In the absence of such written application for a hearing pursuant to paragraph (d) hereof, the Board shall consider the complaint upon such evidence as may appear from the complaint, the Executive Vice President's investigation and such written defense or explanation as the Respondent may submit, and shall rule upon the same under such rules and regulations as it may adopt.

(f) The Board may dismiss charges or it may censure, suspend or expel a Respondent. It may cause the results of its action and the grounds therefor to be published in the official magazine. Until the final decision of the Board, the Respondent shall continue in good standing.

Section 5. In the event that a complaint involves a disputed question of fact, which may be resolved only by taking the testimony of the parties to the complaint and/or other witnesses and determining whether or not such testimony is true or false, the Executive Vice President will not be required to refer such complaint to the Board of Governors but in lieu thereof may recommend that the parties resolve such complaint by arbitration or litigation.

Section 6. Whenever the Board of Governors is informed (through sources deemed by the Board to be reliable) that a member has been indicted or otherwise prosecuted for the alleged commission of a criminal offense, the Board of Governors may suspend such member pending the final determination of such proceedings. In the event that the Board of Governors (through sources deemed by the Board to be reliable) is informed that a member has pleaded guilty to the commission of a criminal offense or has been judicially convicted of committing a criminal offense, the Board may expel such member unless an appeal is pending from the conviction upon which the expulsion was based and the Board has been informed thereof. A member may be suspended or expelled pursuant to this Section 6 whether or not written charges are brought against him and without compliance with the requirements of Section

4 preceding, provided, however, that prior to suspending a member who has been charged with the commission of a criminal offense but who has not pleaded guilty thereto and has not been convicted thereof, the Executive Vice President shall notify such party as to the date and place of the meeting at which the Board will decide whether or not such party should be suspended pending the final determination of the proceedings against him. Such notification shall be by written notice mailed to such party by registered or certified mail directed to him at the address last furnished to the Association. Such notice shall be so mailed at least 30 days prior to the date of such meeting. Such party may submit a letter and/or other data to the Board in opposition to such suspension and may request and be given a hearing before the Board, in person or by representative, on such suspension. The Board shall not be required to postpone its consideration of such suspension and its action thereon by reason of the inability of such party to be present at such meeting. The Board may cause the result of its action hereunder to be published in the official magazine.

Section 7. The Board may reinstate the membership of any person or entity who has been expelled from the Association.

ARTICLE IV Elected Officers—Duties

Section 1. The elected officers of the Association shall be a President, a Vice President and a Board of Governors comprised of seven elected governors and the President and Vice President. The term "governor," as used in these bylaws, refers to the seven officers elected as governors; the terms "Board of Governors" and "Board Members" refer to the body comprised of seven governors and the President and Vice President.

(a) No member shall be eligible for election as President or Vice President unless he shall have first been elected and served at least one (1) term as governor.

Section 2. The President shall have general supervision over all the affairs of the Association. His duties shall include, but not be limited to, the following:

(a) To preside at all meetings of the Association.

(b) To call meetings of the Board of Governors and preside thereat.

(c) To appoint all district representatives and all committees that may be necessary, and to remove them at will.

(d) To countersign all proper warrants drawn by the Executive Vice President or the Treasurer. He may delegate the Vice President to per-

form all or a designated portion of this function.

(e) To require the Executive Vice President to render regular monthly reports.

(f) To make a call for nomination of officers to appear in the January issue of the official magazine, in the years in which elections are to be held.

(g) To inform, in writing, other members of the Board promptly of all significant action relative to the Association that he or the Executive Vice President takes; and this shall include developments affecting its status and operation.

Section 3. The duties of the Vice President shall be:

(a) To assist the President, upon his request, in the discharge of his duties.

(b) To act in the place of the President in case of his absence or disability.

(c) To succeed to the position of the President in case of his death or resignation.

Section 4. The Board of Governors shall have the power to act on the affairs and business of the Association, including but not being limited to:

(a) Decide on the time and place for holding conventions.

(b) Prescribe the form of membership applications and official ballots.

(c) Rule on admission of applicants against whom objections are raised.

(d) Rule on disposition of formal charges brought against a member.

(e) Fix subscription rates of the official magazine and charges for other official publications.

(f) Fix advertising rates for space in the official magazine and rules and regulations in connection therewith.

(g) Appoint the Corporate Officers consisting of the General Counsel, the Executive Vice President and the Treasurer; confirm or decline the recommendations of the Executive Vice President for the Appointed Officers consisting of the Editor, the Director of Certification Services, the Librarian, the Museum Curator, and one or more Assistants to the Executive Vice President; appoint the Special Officers consisting of the Historian, the Sergeant-at-Arms and the Legislative Counsel.

(h) Fix the compensation of the paid Corporate Officers and Special Officers.

(i) Prescribe which Elected Officers, Corporate Officers, Appointed Officers, Special Officers and staff members should be bonded and fix the amounts thereof.

(j) Fix the dues of Regular Members, Club Members, Associate Members, Junior Members and Life Members.

(k) Remove from office any Elected Officer, Corporate Officer or Special Officer who does not or cannot meet the requirements of his office.

(l) Prescribe the time and manner of publication and distribution of a directory of members.

(m) A quorum for the transaction of business at meetings of the Board of Governors shall consist of seven (7) members.

(n) The President shall have the same right to vote as any other member of the Board of Governors.

(o) Any proposed amendment of the bylaws that would affect the voting rights of the members of the Association, the eligibility for office, or the structure of the Board of Governors must be submitted in writing to the Executive Vice President by no less than three members of the Board of Governors, together with written arguments in support of such amendment. The Executive Vice President shall thereupon mail a copy by registered mail (return receipt requested) of said amendment and arguments in support thereof to the other members of the Board of Governors. Each of the other members of the Board of Governors shall have the right, during the twenty-day period following his receipt of said amendment and arguments, to mail written arguments in opposition to said amendment to the Executive Vice President. In order to enable the members of the Association to submit comments regarding such amendment, the Executive Vice President, within five days after the expiration of said twenty-day period, shall submit to the Editor, for publication in one issue of *The Numismatist*, said amendment, the arguments in support thereof, and the arguments, if any, in opposition thereto. No action shall be taken by the Board of Governors on such amendment prior to the expiration of forty (40) days from the last date of mailing said issue of *The Numismatist* to the members of the Association. During the 365-day period immediately following the expiration of said forty-day period, the Board of Governors may take action on said amendment and may at any time and from time to time during said 365-day period modify or repeal any action so taken thereon, in each case without further compliance with the publication requirements or other requirements hereof. After the expiration of said 365-day period, no action may be taken on said amendment without again complying with the publication requirements hereof. In lieu of and in substitution for the foregoing requirements, the Board of Governors, by a majority vote, may direct that questionnaires be mailed to the members of the Association soliciting their views with respect to said amendment. If such questionnaires accompany the election ballots or are a part thereof, they shall be returned to the Executive Vice President within the time provided for the return of said ballots; otherwise, said questionnaires shall be returned within forty (40) days from the date of mailing

thereof to the members. After the expiration of whichever time limit may be applicable, the Board of Governors may take action on said amendment. This subdivision (o) shall not apply to any procedural or clarifying amendment. This subdivision (o) may not be amended in substance or revoked without complying with the publication and other requirements hereof. An affirmative vote of five (5) members of the Board of Governors shall be required in order to amend the bylaws of the Association.

(p) Voting by mail is permitted, but an affirmative mail vote of all members of the Board of Governors shall be required for bylaw amendments and an affirmative mail vote of not less than seven (7) members of the Board of Governors shall be required for all resolutions.

(q) Meetings of the Board of Governors shall be conducted according to Robert's Rules of Order except as otherwise herein provided.

(r) In addition to meeting at the Annual Convention of the Association, the Board of Governors may hold additional meetings at times and places to be determined by a majority vote of said Board (or by any affirmative vote of not less than seven (7) members of the said Board in the event of a mail vote) which may be initiated by the President or by any member of the Board of Governors.

ARTICLE V Elected Officers—Ethics

Section 1. A Board Member who has been awarded a bourse table at an ANA convention shall receive no travel or per diem reimbursement for attending such convention and shall attend all Association Board meetings and other Association functions during such convention.

Section 2. A Board Member will not be eligible to receive during his term of office a competitive exhibit award, the Farran Zerbe Memorial Award, the Medal of Merit or any other award given by ANA, provided, however, that he may accept the 25-year and 50-year membership medals, the Wayte and Olga Raymond Memorial Literary Award, the Heath Literary Award and noncompetitive exhibit awards during such term.

Section 3. A Board Member may file a written complaint against another ANA member, but may not orally argue in support of his complaint at any Board meeting, in the absence of the party against whom the complaint is filed. He may supplement such written complaint by written statements and other evidential matters provided that copies thereof are furnished to the other party prior to taking any disciplinary action. A Board Member may orally answer questions of other Board Members regarding such complaint. A Board Member may

not vote at a meeting of the Complaints Committee or at a meeting of the Board with respect to any complaint made by him or against him.

Section 4. A Board Member may not vote at a Board meeting on any matter in which he has a financial interest or which involves any company or firm with which he is associated as an owner, director, employee or otherwise. The ownership of less than one half of one percent ($\frac{1}{2}\%$) of the corporate stock of any company listed on a national securities exchange shall not be deemed to be an ownership or financial interest sufficient to disqualify him from voting upon a matter in which such company is involved.

ARTICLE VI Officers—Election

Section 1. The President, in the January issue of *The Numismatist* for each election year (i.e., 1967 and each odd-numbered year thereafter), shall issue a call for nominations of officers to be elected during said year. Nominations shall be submitted in writing to the Executive Vice President by any member entitled to vote, not earlier than February 1 and not later than April 15 of said election year. Club nominations must bear the signatures and addresses of at least two officers of the nominating club. A nominee must be a member who is entitled to hold office under Article I, Section 2 hereof and must have been a member in good standing for not less than three (3) consecutive years immediately prior to nomination. In order to be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing and at least five (5) nominations from individual members in good standing. No member may nominate himself nor nominate a number of candidates for any office in excess of the number to be elected therefor. The Executive Vice President shall promptly write to each nominee notifying him of such nominations and requesting his written acceptance or refusal thereof. No nominee may accept a nomination for more than one elective office in any one election. Nominations shall be accepted or declined 75 days prior to the opening day of the election year convention.

Section 2. The President and Vice President shall be elected biennially to serve for two years. Governors shall be elected biennially to serve staggered terms of four (4) years. Each candidate for Governor shall stand for election for one of seven (7) numbered governorships.

Section 3. During December of each even-numbered calendar year, each member of the Board of Governors whose term of office expires

during the following year, starting with the member having the highest seniority on said Board and continuing in the descending order of such seniority, shall declare his candidacy irrevocably for President or Vice President or one of the numbered governorships for which election is to occur in the election year immediately following or declare irrevocably that he will not be a candidate in such election. In determining the duration of an incumbent candidate's seniority, all periods of time during which such candidate has served as a member of the Board of Governors shall be included. The Executive Vice President shall obtain such declarations by telephone during the period commencing on the first Monday of December. The Executive Vice President shall first call the member with the highest seniority on said Board, then call the member with the next highest seniority thereon, and thereafter call the remaining members successively in the descending order of their seniority. The Executive Vice President in each instance shall obtain the member's irrevocable declaration of candidacy or irrevocable declination to become a candidate. In the event that the Executive Vice President is unable to contact any member on the first telephone call, he shall continue in his effort to so contact such member for a period of twenty-four (24) hours or for the period so needed to contact such member, whichever period shall be the shorter, before calling the member with the next lowest seniority. Any member not available at his customary telephone number location during the period allotted for obtaining such declaration shall be responsible for notifying the Executive Vice President as to the telephone number at which he may be reached during such period. Any member declining to be a candidate or declining to make such declaration when called and any member who cannot be reached by telephone during the twenty-four (24) hour period applicable to such member may not be a candidate for any numbered governorship unless the Executive Vice President has been notified by such member in writing or by telephone call, during the twenty-four (24) hour period allotted to him or at any time prior thereto and during said month of December, of the numbered governorship or other office selected by such member. In such case, such member's declaration so made shall be accepted by the Executive Vice President and the Executive Vice President shall not be obligated to call said member. Each other eligible nonincumbent candidate shall declare his candidacy irrevocably for one of the numbered governorships or other office at least seventy-five (75) days prior to the opening of the election year convention, by mailing (and not otherwise delivering) a written declaration thereof in a stamped envelope addressed to the Executive

Vice President. The Executive Vice President shall notify any member of the Association, on request, as to the numbered governorship or other office selected by any member of the Association or any such member's declaration not to be a candidate for any numbered governorship.

Section 4. The name of each incumbent candidate for Governor and the number of the governorship so selected by him shall be published in the February issue of *The Numismatist* and shall also be submitted by the Executive Vice President to all numismatic publications customarily receiving news releases from the Association.

Section 5. A candidate for Governor need not be nominated prior to declaring his candidacy. Nominations for Governor shall not designate the number of the governorship. Each candidate for Governor who has declared his candidacy in the manner hereinbefore provided and who has received the required number of nominations pursuant to Section 1 of this Article VI shall be listed on the ballots for the seat for which he has declared his candidacy.

Section 6. To provide for a transition from two-year terms to four-year terms, and to attain the staggered election of Governors, the following elections shall take place in 1979: Seats 1, 2, 3 and 4 shall be filled for a term of four years, and Seats 5, 6 and 7 shall be filled for a term of two years. During each election year thereafter, Governors shall be elected for a term of four years to fill the numbered seats of Governors whose terms expire during that year.

Section 7. The Executive Vice President shall cause a current list of the nominees who have received the required numbers of nominations and the actions of the nominees thereon (including the seat number irrevocably selected by such candidate for governor) to be published in the issues of *The Numismatist* for April through June, inclusive, of the election year. The names of nominators and the numbers of nominators shall not be so published. The Executive Vice President shall obtain and publish in the June issue of *The Numismatist* for such year a photograph and a biography and platform, not exceeding 250 words in length, of each nominee who has accepted a nomination; and shall furnish sufficient copies of all of the foregoing to the firm designated in Section 8 of this Article VI for transmittal with the ballots to all of the members entitled to vote. Said biography shall include a record of the nominee's services to the Association and to numismatics in general.

Section 8. An independent tabulating firm

designated by the Board of Governors shall cause the names of all nominees who have so accepted to be printed on official ballots. The places of residence of the nominees shall not appear on the ballots. Each ballot shall bear an inconspicuous mark or marks which shall enable such firm to distinguish an official ballot from a falsified ballot. In order to preclude any nominee from having a more favorable position on the ballots, the ballots will be printed in five (5) or more separate sets, with the names of the nominees thereon to appear in a different priority of sequence on each set. All decisions of said firm as to the inconspicuous mark or marks to be placed on the ballots and the priority of sequence of names shall be final and may not be contested.

Section 9. Said firm shall cause a ballot to be mailed (at least 45 days prior to the opening day of the election year convention) to each member entitled to vote, together with a copy of the biographies, platforms and photographs received by said firm from the Executive Vice President and an envelope addressed to said firm and not to any addressee having "American Numismatic Association" or any abbreviation or variant thereof as a part of its designation, with each envelope bearing a different number selected by said firm. Voting shall be by mail only. Each voting member shall insert his ballot in said numbered envelope and seal and mail same, with postage prepaid. Such envelope must be postmarked at least 30 days prior to the opening day of the election year convention in order for the ballot therein to be counted. Such firm shall tabulate all official ballots that are included in envelopes bearing numbers corresponding to those selected by said firm. In instances where more than one envelope bears the same number, said firm shall endeavor, by an inspection of such envelopes and the ballots therein, or by other means, to determine which ballots are falsified. The candidate or candidates receiving the largest number of votes for the respective offices shall be duly elected. Ballots for noncontested offices shall not be tabulated. Such tabulating firm shall cause a report of the votes cast for each candidate to be delivered to the President and the Executive Vice President at least fifteen (15) days prior to the first day of said convention. All ballots and envelopes shall be retained by said firm until otherwise instructed by the Board of Governors. Any nominee shall be entitled to obtain from said tabulating firm written verification of the results of said tabulation.

Section 10. At least ten (10) days prior to the opening day of the election year convention, the Executive Vice President, by written or telephonic communications, shall announce to all

candidates and to members of the numismatic press who customarily receive announcements from the Association the number of votes obtained by each candidate for each office. Those elected will be installed and assume their duties at the last membership meeting of said convention and will hold office until their successors have been duly elected or appointed and declared installed.

Section 11. If a vacancy shall occur in the office of the Vice President, for any reason, the Board of Governors shall elect an eligible member of the Board to fill such vacancy for the unexpired term of the officer replaced.

Section 12. If any other vacancy shall occur on the Board of Governors for any reason, such vacancy shall be filled by the person who failed to be elected to a numbered governorship by the least number of votes in the most recent election. Each subsequent vacancy shall be filled in like manner by the person who in turn failed to be elected to any numbered governorship by the next least number of votes.

Section 13. Any person elected as President cannot be a candidate for the office of President or Vice President, but may be a candidate for Governor, in any subsequent election.

Section 14. No person shall be eligible for election as a Governor in any election who has been elected to serve as a governor for two consecutive four-year terms in the most recent two preceding elections; but any such person, other than a past President, shall be eligible for election as President or Vice President at such election.

Section 15. Any person elected as Governor for a four-year term (or who fills a vacancy in said office for said term) shall be subject to removal from that office at the expiration of the first two years of said term in the manner following: Petitions shall be submitted to the Executive Vice President on or before April 15 of any election year setting forth the grounds on which such Governor should be removed from office and signed by a number of the members of the Association equivalent to twenty percent (20%) of the number of members of the Association who voted at the immediately preceding election. No such petition shall be circulated until a copy thereof has been mailed to and received by the Executive Vice President for transmittal to the Governor sought to be removed thereby. In the event that such signed petitions are received by the Executive Vice President in conformity to the foregoing requirements, the Executive Vice President shall place on the ballot for the election year in which such petitions are submitted the question as to whether said Gover-

nor shall be removed from office. If a majority of those voting on the question of such removal shall vote in favor thereof, the office of such Governor shall be considered vacant and such office shall be filled in the manner provided in Section 12 of this Article VI.

Section 16. No Governor may become a candidate for the office of President or Vice President in any election year prior to the year in which such Governor's term of office expires, unless such Governor submits, in the manner following, his written resignation as such Governor effective upon the installation of officers at the next ensuing Association convention. Such resignation must be submitted to and received by the Executive Vice President on or before November 30 of the calendar year immediately preceding such election year. Such resignation shall be irrevocable and shall be effective whether or not such resigning Governor is elected to the office of President or Vice President. In the event of such resignation, such resigning Governor's successor shall be elected at such election year election to serve for the remainder of such resigning Governor's term. This section shall apply only to governors elected at the 1981 and subsequent elections.

Section 17. The phrases "four-year term" and "term of four years" as used in this Article VI shall be deemed to include a term of approximately four years in all instances where a Governor's term may be slightly less than, or slightly more than, four years by reason of differences in the dates on which the Governors are installed.

Section 18. Each officer, at the expiration of his term, shall deliver to his successor all books, papers and other property of the Association in his possession.

ARTICLE VII Elections—Ethics

Section 1. No person shall submit for publication or cause to be published any printed paid advertisement promoting any person's candidacy in an ANA election without that person's consent.

Section 2. No member may make or publish any false, misleading, libelous or slanderous statements.

Section 3. No member may cause to be published or distributed any advertisement relating to an ANA election which does not include the name and address of the sponsoring person or organization. If the sponsor is a committee or organization, the name and address of its chairman or other principal representative

must be included in the advertisement.

Section 4. No advertisement relating to an ANA election (or any envelope or wrapper therefor) shall include any name, abbreviation, device or address which will in any manner indicate or imply ANA's endorsement of, or opposition to, any candidate.

Section 5. Any member violating any of the preceding provisions shall be subject to expulsion, suspension or other disciplinary action therefor by the Board of Governors.

ARTICLE VIII

Duties

Corporate Officers, Appointed Officers and Special Officers

Corporate Officers

Section 1. The duties of General Counsel shall be to provide legal advice to the Board of Governors as may be requested. The General Counsel may appoint Local Counsel as may be required or hire any other temporary personnel as may be required to provide the requested legal advice so long as all expenditures are either a part of the approved budget or the expenditures are authorized by the Board of Governors.

Section 2. The duties of the Executive Vice President shall be:

(a) To manage and direct all activities of the Association subject to the supervision of the Board of Governors.

(b) To employ, discharge and fix the compensation of all employees of the Association other than that of Corporate Officers and Special Officers.

(c) To make recommendations to the Board of Governors with respect to the persons to be selected as Appointed Officers.

(d) To keep all expenditures within the scope of the approved budget.

(e) To define the duties of all employees of the Association to the extent that such duties are not otherwise defined herein.

(f) To supervise the performance of all employees of the Association other than the Corporate Officers and the Special Officers.

(g) To delegate those responsibilities of management as shall in his judgement be in the best interest of the Association.

(h) To keep a true record of the transactions of the Association and preserve all documents pertaining to his office.

(i) To act as Secretary of the Board of Governors, keep a true record of its proceedings and send a copy thereof to each of its members.

(j) To receive all funds paid to the Association,

except those which are collected by the Manager of the Bookkeeping Department and thereafter transmitted to the Executive Vice President; remit all receipts to the Treasurer at least once a month; prepare a monthly financial report and submit a copy thereof to each member of the Board of Governors.

(k) To prepare and sign all proper warrants on the Treasurer, and forward them to the President or Vice President when so directed.

(l) To receive all applications for membership; if properly prepared and accompanied by the required advance dues and fees, to publish such applications in the official magazine; present objections to such applications to the Board of Governors; publish information as to the new members admitted, transfers in membership and known deaths, and make monthly revisions of the mailing list of the official magazine.

(m) To attend to all matters relating to subscriptions to the official magazine by nonmembers, and the sale of copies thereof.

(n) To keep in safe custody the seal and the dies of the Association; to arrange for the preparation of such dies as may be authorized.

(o) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association, and have the officers' report and certified public accountants' report printed and made available to the membership at the annual ANA convention.

(p) To perform such duties in connection with nomination and election of officers as may be required by these bylaws.

Section 3. The duties of the Treasurer shall be:

(a) To pay out money only on warrants drawn and signed by the Executive Vice President and countersigned by the President or Vice President.

(b) To invest and reinvest the funds of the Association in accordance with instructions of the Board of Governors.

(c) To prepare an accounting of all funds received by the Association and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President.

Appointed Officers

Section 4. The duties of the Editor shall be to provide suitable material and be responsible for the publication of the official magazine and other official publications, and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Editor shall report to the Executive Vice President.

Section 5. The duties of the Director of Certification Services shall be to attend to the needs of the members of the Association who may utilize the certification services provided by the Association; and to ensure that all coins graded by the Association are graded in accordance with the ANA Grading Standards; and prepare a full and final annual report of all matters pertaining to his office at the end of the fiscal year and render the same to the Association through its President. The Director of Certification Services shall report to the Executive Vice President.

Section 6. The duties of the Librarian shall be:

(a) To keep in safe custody and good order all library books, papers, etc., which the Association has or may acquire.

(b) To compile and keep an accurate catalog of all material coming into his charge, with the price thereof if acquired by purchase or the name of the donor, if acquired by gift.

(c) To afford access to such material and loan the same to members of the Association under rules and regulations adopted by the Board of Governors.

(d) To prepare an accounting of all funds received and a full and final report of all matters pertaining to his office at the end of the fiscal year, and render the same to the Association through its President. The Librarian shall report to the Executive Vice President.

Section 7. The duties of the Museum Curator shall be to keep in safe custody and good order all of the Association's museum property; to receive, acknowledge and record all gifts and loans to the Museum; to supervise the purchase of museum material and the disposition of unwanted items; to exhibit material suitably in the Museum for the benefit of visitors to the headquarters; and to prepare a report of the activities of the Museum at the end of each fiscal year and render the same to the Association. The Museum Curator shall report to the Executive Vice President.

Section 8. An Assistant to the Executive Vice President shall perform such duties as may be delegated to him or her by the Executive Vice President. The nature and extent of such delegation shall be subject to the supervision of the Board of Governors. Each such Assistant shall report to the Executive Vice President.

Special Officers

Section 9. The duties of the Historian shall be to establish, provide and maintain a written history of the Association, and shall report to the Librarian.

Section 10. The duties of the Sergeant-at-Arms shall be to provide advice as to the security of the conventions; and to generally assist the Board of Governors to maintain order at both its meetings and conventions. The Sergeant-at-Arms shall report to the Executive Vice President.

ARTICLE IX Conventions

Section 1. The Association shall meet in convention at least once every year, at such time and place as may be decided upon by the Board of Governors. The time and place thereof shall be officially announced by the President in at least one issue of the official magazine, published prior to said convention.

Section 2. As soon as it shall be expedient to do so, the President shall each year appoint:

(a) A Resolution Committee whose duty shall be to consider all matters referred to it and report thereon as soon as convenient.

(b) An Auditing Committee whose duty shall be to audit such reports and accounts as may be referred to it and report thereon as soon as convenient. The Board of Governors may retain the services of a Certified Public Accountant or firm of public accountants to audit the books of the Association.

(c) Such other committees as the President may deem advisable to facilitate the work of the convention.

ARTICLE X Gifts and Bequests

Section 1. The Association welcomes gifts and bequests of numismatic material, numismatic literature, funds, securities and other properties to be used for the purposes set forth in its Federal Charter, such gifts and bequests to be made directly to the Association or to its Endowment Fund Trust. A donor may direct the Association or the Trustee of said Endowment Fund Trust to allocate the subject of his gift or bequest to one or more of the following purposes: (a) library; (b) museum; (c) numismatic education; (d) general operating fund of the Association; (e) such additional purpose or purposes as shall be authorized from time to time by a majority vote of the Board of Governors of the Association in conformity to its Federal Charter.

Section 2. Any donor of a gift or bequest of a value of \$25 or more shall receive recognition by having his name and place of residence (but not his R.F.D. number or street address) published in *The Numismatist*, except that any such gift shall be published as anonymous at

the donor's request.

Section 3. Donors shall be given the following designations, based in each case upon the aggregate value of a donor's gift or gifts to the Association:

Grand Benefactor	\$25,000 or more
Benefactor	\$10,000 up to \$24,999
Grand Patron	\$ 5,000 up to \$ 9,999
Patron	\$ 2,000 up to \$ 4,999
Donor	\$ 1,999 or less

A club contributing \$250 or more shall be designated as a 250-Club, 500-Club and upward as its contribution increases in units of \$250.

Section 4. The Executive Vice President shall keep a permanent record of all gifts and bequests and issue consecutively numbered receipts therefor to the donor or his estate at the time such gift or bequest is received.

Section 5. The gift of any numismatic item or any book or other publication which the Association does not desire to keep for its museum or library may be sold and the pro-

ceeds thereof used for the purpose for which said gift was made.

ARTICLE XI Special Provisions

Section 1. No officer, staff member, committee or member shall incur any expense in the name of the Association except with the authorization or approval of the Board of Governors.

Section 2. Reproduction of the Association's seal shall be used for no purpose other than official stationery and official publication, except with the written authorization or approval of the Board of Governors.

Section 3. The official magazine shall be published monthly and shall be known as *The Numismatist*. As far as it is possible to do so, it shall be the Association's official means of communication with its members.

Section 4. The fiscal year of the Association shall be from April 1 to March 31.

Members' Code of Ethics

Approved August 1965 by the ANA Board of Governors

Membership in the American Numismatic Association is a privilege extended to those persons and organizations deemed worthy thereof and is not a matter of right. Such membership can be maintained only until the Board of Governors determines that the conduct of a member has been such that, in the best interest of the Association, his membership should be terminated.

For the guidance of its members, this Code of Ethics has been duly adopted by the Board of Governors under the authority vested in it by the Federal Charter and the Bylaws of the Association. A breach thereof by any member reflects, directly or indirectly, upon all other members. Such a breach shall be considered conduct prejudicial to the welfare of the Association and cause for action by the Board of Governors.

As a member of the American Numismatic Association,

I agree to support and be governed by the Federal Charter and the Bylaws of the Association, and by such rules, policies and regulations as may be in force from time to time;

I agree to conduct myself so as to bring no reproach or discredit to the Association, or impair the prestige of the membership therein;

I agree to base all of my dealings on the highest plane of justice, fairness and morality;

I agree to neither buy nor sell numismatic items of which the ownership is questionable;

I agree to conform to the accepted standards of dignified advertising;

I agree to take immediate steps to correct any error I may make in any transaction;

I agree not to sell, exhibit, produce nor advertise counterfeits, copies, restrikes and reproductions of any numismatic items if their nature is not clearly indicated by the word "counterfeit," "copy," "restrikes" or "reproductions," incused in the metal or printed on the paper thereof, with the exception of items generally accepted by numismatists and not in any way misrepresented as genuine.

I agree to represent a numismatic item to be genuine only when, to the best of my knowledge and belief, it is authentic;

I agree to fulfill all contracts made by me, either orally or written, to make prompt payments upon delivery and to return immediately any item that is not satisfactory;

I agree to give aid to members in their quest for numismatic knowledge.

Dealers' Code of Ethics

Approved August 1967 by the Board of Governors—Revised August 1975

As an ANA member dealer, I pledge myself to the following principles:

To fully comply with the ANA Members' Code of Ethics as published in *The Numismatist*.

To purchase and sell coins from fellow collectors and dealers at prices commensurate with a reasonable return to the seller and for a reasonable return on my investment with regards to the then prevailing rate.

To furnish my clientele with advice on numismatic information to the best of my ability.

To not knowingly handle for resale forgeries, counterfeits, unmarked copies, altered coins or other spurious numismatic merchandise that is not clearly labeled as such.

To frequently publish my statement of return privileges which will allow my customers a minimum of fifteen (15) days from my date of mailing or sale to return numismatic material for full refund. If a customer chooses to have a coin authenticated by the ANA Certification Service, and he submits it to ANACS within ten (10) days of my mailing date, I will continue to recognize his return privilege for fifteen (15) days after ANACS mails the coin back to my customer.

To abide by all local, state and federal laws in all numismatic matters and to assist in the prosecution of violators of the law in this respect.

To recognize and respect my own contracts and business dealings and those of fellow members of the Association.

To avoid unjustified and/or false statements or misrepresentations in my relations with others and to fully cooperate for the advancement of our hobby and business in my relations with collector and dealer alike.

Violation of this Code will be grounds for expulsion from the American Numismatic Association as stated in its Bylaws.

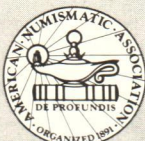
Specializing in the Purchase of U.S. & World Coin Collections *Top Dollar Paid!*



HANKS & ASSOCIATES INC.

Rare Coin Investment Portfolio Specialists

415 N. Mesa • Mesa Financial Bldg. • El Paso, TX 79901 • (915) 544-8188



The Numismatist

DISPLAY ADVERTISING RATES AND INFORMATION SCHEDULE

Space	One Month	Per Month On Contract		
		3 mo.	6 mo.	12 mo.
One-eighth page	\$39.00	\$38.00	\$37.00	\$35.00
One-quarter page	61.00	60.00	59.00	56.00
One-half page	119.00	116.00	113.00	106.00
Full page	224.00	219.00	213.00	201.00

ADVERTISERS PLEASE NOTE

All correspondence relating to advertising should be addressed to Advertising Dept., *The Numismatist*, P.O. Box 2366, Colorado Springs, CO 80901.

DEADLINE: Copy must be received by the 5th of the month to insure insertion in the following month's issue. All advertising copy must be typed.

CIRCULATION: 40,000.

MECHANICAL REQUIREMENTS:

Full page dimensions are 29½ x 47 picas; half page may either be horizontal (29½ x 23 picas) or vertical (14 x 47 picas) in format; quarter page may also be horizontal (29½ x 11 picas) or vertical (14 x 23 picas); eighth page dimensions are 14 x 11 picas.

Halftones should be 120 line screen mounted. Page position may be requested but cannot be guaranteed. Proofs prior to publication are not provided.

ILLUSTRATIONS: Art should be provided by the advertiser. Photography of numismatic items will be billed at national rates.

OTHER REQUIREMENTS: No ads accepted from minors unless accompanied by signature of parent or guardian stating financial responsibility. All ads must have numismatic significance. Because of advance deadlines, prices stated in many ads may be subject to change.

REFERENCES: All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers must be, or have one responsible member of their company, a member of ANA.

CONTRACTS: Available for three, six and twelve consecutive month periods, at 2, 5 and 10 percent discounts respectively when contract requirements are fulfilled. Cancelled contracts will be rebilled at the next applicable rate.

If new copy has not been received by the 5th of the month, the previous month's ad will be repeated.

REMITTANCES: Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. Effective January 1, 1983, a late charge of 1½ percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

An additional discount of 5 percent will be given to contract advertisers for payment made in advance. No advertising agency commission granted.

COPY: Ad copy must be typed and be legible and double spaced. Ad copy should be on separate sheets and never in the body of a letter of transmittal. Trade names may be used, but, except for the name of corporations, the name of the responsible person of the firm must also appear.

There will be an extra charge for heavy composition.

ADDITIONAL INFORMATION:

The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

The right to edit copy, to require payment in advance, and to decline any advertisement is specifically reserved.

1/83

Thinking of Selling?

TALK TO AUCTIONS BY BOWERS AND MERENA!

Right now we are planning our next several New York City sales. We invite you to telephone Karl Hirtzinger COLLECT to discuss your holdings, or you can simply mail us the convenient coupon below. Either way, all details will be kept in the strictest confidence.

We offer you the following:

EXPERIENCE: Of the top 10 world's record coin auction prices, we hold 8, including all 5 of the top 5! When the world's most valuable collection (the \$25 million Garrett Collection of U.S. Coins owned by The Johns Hopkins University) was sold, we sold it. When the second most valuable collection (the \$12.4 million Eliasberg Collection of U.S. Gold Coins) was sold, we sold it. Over a span of many years we have sold approximately \$200,000,000 worth of coins for 5,000 consignors. When it comes to experience, we offer what you are seeking. Whether you have a group of coins worth \$2,000 (our minimum due to bookkeeping consideration), or \$25 million, you have come to the right place!

EXPERTISE: Your coins and paper money will be catalogued by such well-known numismatic experts as Q. David Bowers, Robert Rubel, Michael Hodder, Raymond N. Merena, Karl Hirtzinger, Dr. Richard Bagg, and Thomas Becker, backed up by full in-house facilities, including our Photographic Department, Graphic Arts Department, and others. The result is a beautiful and authoritative catalogue which will highlight your numismatic material to its best advantage. Did you know that our catalogues have won more "Catalogue of the Year Award" honors (given by the Numismatic Literary Guild) than have ALL of our competitors combined? There must be a reason!

REASONABLE RATES: For one low commission to you, the seller, plus a fee charged to the buyer, we handle EVERYTHING - from complete insurance from the moment we acquire your coins, to cataloguing, to photography (of important pieces in full color), to advertising and publicity - in other words, all you have to do is figure out what to do with our generous check!

PLEASURABLE TRANSACTION: We offer you a pleasurable, enjoyable transaction. To put it simply, we will treat you as we ourselves would like to be treated. At Auctions by Bowers and Merena our entire team is on your side.



KARL HIRTZINGER
Managing Director
Auctions by Bowers and Merena, Inc.

THE FIRST STEP: Please contact Karl Hirtzinger (our managing director) today - by a COLLECT telephone call or by using the coupon below. Or, if you prefer, direct your inquiry to Q. David Bowers, Raymond N. Merena, Michael Hodder, Dr. Richard Bagg, or Robert Rubel. We will take it from there. This may well be the most important financial move you've ever made!

THE BOWERS AND MERENA AUCTION SCHEDULE

January 23-25, 1986 - Los Angeles - NASC
Convention

April 10-12, 1986 - Metropolitan New York
Convention (NYC)

June 23-25, 1986 - New York City

September 8-10, 1986 - New York City

November 10-12, 1986 - New York City

February 5-7, 1987 - Los Angeles - NASC
Convention

SUBSCRIPTION INFORMATION BOWERS AND MERENA CATALOGUES

\$35 will bring you our next six "Grand Format" color-illustrated auction catalogues (regularly \$10 each), PLUS six copies of the Rare Coin Review (\$3 each), plus 15 or more copies of the Special Coin letter (\$2 each), a value which adds up to well over \$100! Send remittance to: Bowers and Merena, Publications Dept., Box 1224, Wolfeboro, NH 03894.

Dear Karl,

Please tell me how I can include my coins in one of your forthcoming New York City auction sales. I understand that all information will be kept confidential.

Name

Street

City State Zip

Check here: ☐ I am thinking about selling my coins in 1985. Please contact me.

Brief description of holdings:

Telephone Best Time to Call

TN-186A

AUCTIONS BY BOWERS AND MERENA, INC.



Attn: Karl Hirtzinger
Box 1224
Wolfeboro, New Hampshire 03894
(603) 569-5095



Auctions held in New York City and other metropolitan centers

"When great collections are sold, Bowers and Merena sells them." Chairman: Q. David Bowers (who was also chairman of Bowers and Ruddy Galleries, our predecessor firm); President: Raymond N. Merena. Members: Professional Numismatists Guild, Life Members ANA, etc., with a tradition of serving numismatists for 33 years, since 1953.

SDICA offers . . .

CHOICE UNC. AND CH. BU SILVER DOLLARS

at the LOWEST PRICES, BEST QUALITY

DATE	CH/UNC.	CH.BU	DATE	CH/UNC.	CH.BU
1878 CC	\$ 99.50	\$ 179.00	1894 P	\$599.00	\$1,275.00
1878 7/8 TF	69.50	125.00	1894 O	299.00	599.00
1878 8F	65.00	125.00	1894 S	269.00	590.00
1878 7F	49.00	75.00	1895 Proof		
1878 7R RB	59.00	125.00	"Impaired" XF	11.500	
1878 S	39.99	78.00	1895 O CH. Unc.	399.00	(BU)* 1,250.00
1879 P	39.99	58.00	1895 S	599.00	1,590.00
1879 O	59.00	85.00	1896 or 97 P	29.99	53.00
1879 CC	595.00	1,275.00	1896 O	159.00	650.00
1879 S	49.99	85.00	1896 S	299.00	695.00
1880 P	35.00	58.00	1897 S	49.99	125.00
1880 CC	169.99	250.00	1897 O	189.00	490.00
1880 O	49.99	125.00	1898 P	38.00	54.00
1881 P	34.99	58.00	1898 S	79.00	225.00
1881 O	34.99	58.00	1898 O, 99 O		
1881 CC	179.00	250.00	or 00 O	31.99	58.00
1882 P	29.99	58.00	1899 S	149.00	220.00
1882 O	29.99	58.00	1899 P	79.00	149.00
1882 CC, 83 CC			1900 S	89.00	159.00
or 84 CC	98.99	145.00	1901 P Special		
Special			Rare	299.00	699.00
1883 P	29.99	58.00	1901 S	149.00	289.00
1883 O, 84 O, or 85 O	29.99	50.00	1902 P	39.99	68.00
1883 S	279.00	599.00	1902 S	195.00	299.00
1884 S	299.00	1,000.00	1901 O or 02 O	29.99	58.00
1885 P	29.99	55.00	1903 P	35.99	58.00
1884 O/CC	99.00	199.00	1903 O	225.00	295.00
1882 O/S Rare	79.00	199.00	1903 S	1,650.00	3,900.00
1885 CC	169.99	249.50	1904 P	49.99	88.00
1885 P, 86 P, or 87 P	29.99	53.00	1904 O	29.99	63.00
1885 S	79.99	165.00	1904 S Special	399.00	1,350.00
1886 S	99.00	190.00	1921 PDS set of 3	95.00	295.00
1886 O	89.99	325.00	1921 Peace	99.99	299.00
1887 O	39.99	88.00	1922 P or 23 P		
1887 S	59.00	199.00	Special	23.99	29.00
1888 O	39.99	79.00	1922 D or S	29.95	54.00
1888 S or 89 S	99.00	149.99	1923 D or S	29.95	54.00
1889 CC			1924 P or 25 P	25.99	49.00
Special CH AU	1,500.00	Special	1926 P	39.99	68.00
1889 CC	2,999.00	4,250.00	1926 D	49.99	140.00
1890 S or 91 S	39.99	99.00	1926 S	55.00	95.00
1890 CC	129.00	249.00	1927 P	69.99	125.00
1891 P	45.99	94.00	1927 D	139.99	299.00
1891 CC	139.00	249.00	1927 S	149.00	299.00
1892 P	119.00	185.00	1928 P	189.99	290.00
1892 O	119.00	230.00	1928 S	99.99	189.00
1892 CC	249.00	475.00	1934 P	69.99	88.00
1893 P	179.00	390.00	1934 D	87.99	147.00
1893 O	399.00	1,495.00	1934 S Special	799.00	1,650.00
1893 CC	650.00	1,495.00	1935 P	45.99	64.00
1893 S CH XF		or Sharp VF			
Special	1,999.00	@ 1,150.00			

*Approval service available; please write. Orders over \$500 receive
CH BU Silver Dollar free. Buy 8 or more and deduct 5%. Send us your want list.*

Silver Dollar Investors Corp. of America

P.O. Box 298 • Old Westbury, NY 11568 • (516) 626-0348



L.M.-E88

CHOICE HAND-SELECTED MORGAN SILVER DOLLAR INVESTMENT PACKAGES at CDN BID Plus 5%

As one of the nation's largest buyers and sellers of Morgan Dollars, SDICA is in a unique position. Through our daily contacts, we are capable of assembling some of the finest sets of dollars imaginable. We will tailor-make your set. Each and every coin will be hand-selected for optimum eye appeal and color. You will receive only sharply struck brilliant original coins. You may choose MS63, MS64, or MS65 and we guarantee these coins with a unique "Buy-Back 36" as well. SDICA will buy them back anytime within the next 36 months at FULL BID less 5%; at the exact grade you purchased them at. Of course, your choice of dates, grades and mints whenever possible. Whether it's CC's, S Mints, P or O Mints, we stock them in most all grades.

You'll love our grading, most dealers do, that's why we are also one of the top wholesale dollar dealers in the U.S. today. Ask your local dealer about us. Chances are, he has bought or sold silver dollars with SDICA on more than one occasion! SDICA will always pay a premium for nice Morgan Dollars. If it's rolls or bags you are interested in, call us today. We also stock most rare date dollars in assorted grades. Why not send in your WANT LIST?

By the way, SDICA is a member of the FACTS nationwide teletype network and a market-maker in silver dollars on a daily basis. We are also Life Members of most leading numismatic organizations.

SDICA's "Buy-Back 36"

SDICA guarantees to repurchase any silver dollars sold through this offering at the exact grade in which they were sold at CDN BID less 5%. Original invoice must be presented at the time of sale.

Dear Sirs:

We are quite interested in acquiring CHOICE Morgan Dollars at CDN Bid plus 5% and your "Buy-Back 36" guarantee sounds interesting. We are fully aware we must be 100% delighted or NO DEAL. We will give SDICA a try! We are interested in the following Grades . . .

MS63 ☐ MS64 ☐ MS65 ☐ Grade Mixture ☐

These are the dates we need _____

I want SDICA to choose the selection for quality ☐

I want SDICA to choose the selection for rarity ☐

Enclosed is my check or Money Order . . .

250.00 ☐ 1,000.00 ☐ 5,000.00 ☐ 25,000.00 ☐
500.00 ☐ 2,500.00 ☐ 10,000.00 ☐ 50,000.00 ☐

FACTS

Participating Dealer

B92

Name _____

Address _____

City _____ State _____ Zip _____

Phone (optional) _____ Day ☐ Evening ☐

Silver Dollar Investors Corp. of America

P.O. Box 298 • Old Westbury, NY 11568 • (516) 626-0348

1986

DATE Now!

COMPLETED

1. Sell Rare Coin Collection at Auction ... ☐
2. Reason: a. Take advantage of rising prices ☒
b. Best year since 1980! ☒
3. Select Auction Company: a. One I can trust ☒
b. Recognized name ☒
c. BEST Auction in 1986 ☒
4. Obvious Choice: 1986 AVA Auction ☒
5. ... CALL KAGINS ... ☐
6. Toll Free - 1-800-227-5676 ☐
7. In California - 1-800-652-4467 ☐



Kagins

1388 Sutter Street • Suite 700 • San Francisco, CA 94109
(415) 474-1166 • 800 227-5676 • in Calif. 800 652-4467

PLAN NOW!

Include your coins in the
1986

ANA AUCTION

- Kagins Numismatic Auctions, Inc. was chosen as the best qualified and most experienced auction company to hold this prestigious event.
- The 1983 and 1977 ANA auctions are just two of the major auctions Kagins has conducted. Our 1983 ANA auction won the auction catalogue of the year award.
- Centrally located, Milwaukee, Wisconsin, the site of the 1986 ANA represents total accessibility for collectors from both coasts.

Over the last 46 years, Kagins has held 340 rare coin auctions and has a record virtually unmatched in numismatics. We have the experience, expertise and know-how to make the 1986 ANA auction the best yet. Plan now to include your collection in the 1986 ANA Auction. **Call now!**

Dale Williams, Vice President, Director of Auctions,

Dr. George Fuld, Senior Numismatist, or

Dr. Donald Kagin, PhD. in Numismatics

800 227-5676 in Calif. **800 652-4467**

Also call **A.M. Kagin**,
Chairman of the Board

1-515-243-7363



I am interested in consigning coins to the 1986 ANA Auction.
Please contact me.

Name _____

Address _____

Phone _____

Day _____

City _____

State _____

Eve _____

Zip _____

Kagins

1388 Sutter Street

Suite 700

San Francisco, CA 94109

LM





CUMBERLAND INVESTMENT CORPORATION



Any item sold as an investment may be returned within twelve months (One Year) from date of purchase for a full refund — up to 45 days may be required for settlement.

Bullion and bullion related items are not returnable. Bullion being defined as any item with a premium that does not exceed 15% over intrinsic value (IRS Code #6045).

The coin(s) must be returned in undisturbed condition in the original holder(s).

Removing coins from original holders may void all guarantees.

All items sold by Cumberland Investment Corporation are unconditionally guaranteed genuine for life.

Grading should be a precise scientific procedure which involves evaluation of minute evidence of wear, intensity of strike, brilliance of lustre, color, and bag marks.

However, many people (and institutions) differ in their methods of interpretation and thereby make grading very subjective.

We at Cumberland believe that the consumer should have the opportunity to compare the actual coin not just a paper grade.

Therefore, any item listed in this ad may be returned within 12 months from the date of purchase for a full refund.

By giving a 12 month return privilege we are giving you the strongest guarantee in the industry that the coins you receive will be accurately graded.

Below listed are some select U.S. coins which we believe will entice both the collector and investor.

1804 Half Cent crosstail 4, stems MS-63 <i>Pleasing medium chocolate brown</i>	\$1800.	1909 Quarter MS-63 <i>Light pink/gold/brown toning</i>	\$850.
1855 Half Cent MS-65 <i>95% Brilliant original red</i>	\$4500.	1932-D Quarter MS-64 <i>Very lightly golden, a breath away from MS-65</i>	\$2500.
1817 Cent MS-63 <i>Original, faded mint red (about 60%)</i>	\$650.	1891 Half Dollar MS-63 <i>Frosty white with some peripheral golden brown</i>	\$2450.
1852 Cent MS-65 <i>95% Brilliant original red</i>	\$3850.	1907 Half Dollar Proof-65 <i>Iridescent/grey toning</i>	\$6850.
1856 Cent MS-64 <i>85% Brilliant original red</i>	\$1650.	1908 Half Dollar MS-65 <i>Light grey/pink with peripheral iridescence</i>	\$5600.
1858 Cent large letters MS-65 <i>Brilliant with a hint of toning</i>	\$3250.	1938-D Half Dollar MS-65 <i>Brilliant, lightly subdued</i>	\$2450.
1861 Cent Proof-65 <i>Brilliant with light golden toning</i>	\$3000.	1941 Half Dollar MS-64 <i>Brilliant</i>	\$175.
1901 Cent MS-63 <i>80% Brilliant original red</i>	\$135.	1942 Half Dollar MS-65 <i>Brilliant</i>	\$325.
1911-S Cent MS-65 <i>95% Brilliant original red</i>	\$800.	1942-S Half Dollar MS-65 <i>Brilliant, semi proof-like</i>	\$1000.
1865 Two Cent Piece MS-63 <i>Faded original red (about 50%)</i>	\$450.	1867 Dollar Proof-65 <i>Grey/iridescent toning</i>	\$11,500.
1870 Two Cent Piece MS-63 <i>Faded original red (about 60%)</i>	\$575.	1875-S Trade Dollar MS-60 <i>Brilliant</i>	\$850.
1866 Three Cent Nickel Proof-65 <i>Hint of golden toning</i>	\$2600.	1876-S Trade Dollar MS-60 <i>Golden/grey toning</i>	\$850.
1878 Three Cent Nickel Proof-65 <i>Brilliant</i>	\$4000.	1877 Trade Dollar Proof-63 <i>Golden/grey with peripheral iridescence</i>	\$2400.
1851 Three Cent Silver MS-63 <i>Frosty white/lightly iridescent</i>	\$750.	1894 Dollar Proof-65 <i>Beautiful grey/iridescent. Fully struck</i>	\$9000.
1884 Five Cent Piece Proof-65 <i>Brilliant with very light golden toning</i>	\$2500.	1936 Providence, Rhode Island Commemorative Half Dollar MS-65 <i>Brilliant</i>	\$700.
1889 Five Cent Piece Proof-65 <i>Brilliant with light grey/iridescent toning</i>	\$2250.	1923-S Monroe Doctrine Commemorative Half Dollar MS-65 <i>Light grey/white</i>	\$750.
1899 Five Cent Piece Proof-64 <i>Brilliant</i>	\$900.	1936 Arkansas Commemorative Half Dollar, Robinson Obverse MS-65 <i>Brilliant</i>	\$500.
1911 Five Cent Piece MS-65 <i>Brilliant with grey/golden toning</i>	\$1800.	1926 Sesquicentennial Commemorative Half Dollar MS-65 <i>Brilliant, lightly golden</i>	\$675.
1833 Half Dime MS-65 <i>Brilliant frosty white/slightly gilded</i>	\$6500.	1926 Sesquicentennial Commemorative Quarter Eagle MS-64 <i>Brilliant</i>	\$1850.
1835 Half Dime MS-65 <i>Beautiful light iridescence</i>	\$5850.	1889 Gold Dollar MS-65 <i>Brilliant, semi proof-like</i>	\$5500.
1871-S Half Dime MS-65 <i>Frosty white with a splash of golden brown</i>	\$5500.	1882-S Half Eagle MS-64 <i>Brilliant</i>	\$1500.
1870-S Dime MS-65 <i>Brilliant frosty white, lightly subdued</i>	\$8000.	1885-S Half Eagle MS-63 <i>Brilliant, very lightly pink/green</i>	\$1100.
1886 Dime MS-64 <i>Brilliant</i>	\$1350.	1932 Eagle MS-64 <i>Brilliant</i>	\$2350.
1875-S Twenty Cent Piece MS-67 <i>Incredible iridescent toning</i>	\$8500.	1907 Double Eagle Arabic numerals MS-63 <i>Brilliant, lightly green yellow</i>	\$1750.
1917-D Quarter type one MS-65 <i>Contrasting golden brown toning, Full head</i>	\$2500.	1908 Double Eagle No Motto MS-63 <i>Brilliant</i>	\$1150.
1916-S Quarter MS-65 <i>Blue/grey/iridescent toning, Full head</i>	\$7000.	1911-D Double Eagle MS-64 <i>Brilliant</i>	\$1650.
1926-D Quarter MS-63 <i>Brilliant, frosty white, Flat head</i>	\$400.		

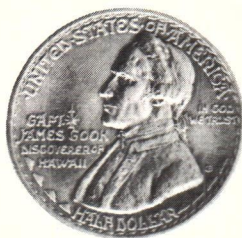


Cumberland Investment Corporation

STATE STREET BANK BUILDING
225 FRANKLIN STREET, BOSTON, MA 02110

Call toll free outside of Massachusetts 1-800-556-7550 In Massachusetts call 617-542-6669

SPONSOR OF THE MONEY SCHOOL OF BOSTON



BUYING!

U.S. COINS TO SELL IN GERMANY!? In spite of unfavorable \$-DM exchange rate, many collectors here are switching their collecting interest to U.S. coins! Commemoratives, Type Coins, and Silver Dollars are the favorites although some are putting together date and mint sets. To satisfy this new demand I am in need of all Commemoratives, most type pieces and a number of silver dollars. Please, no MS 63,65,67+ need apply! They don't understand or appreciate the difference here (nor do I), and won't pay to find out! Don't forget the over 300,000 members of the Armed Forces living here. There are a lot of collectors among them.

SELLING!

At 3:1 or better (\$-DM) the U.S. collector is at a definite advantage when buying from Germany. Our fixed price lists (2-3 per year) are this country's largest (usually 100-120 pages and 25-30 pages of plates). We offer Ancients to Modern with strengths in Ancient Rome, Germanic Coinage, Holy Roman Empire, Great Britain and Commonwealth and European Types. Sample copy \$5; subscription rate, 4 issues for \$15.



BUYING!

We are always interested in choice Ancients, Holy Roman Empire issues, or Germanic Coinage in all metals. Send description of coins with asking price or for offer.

FREE SERVICE!

Our free attribution and appraisal service enjoys continued popularity (Ancients, Medievals, Modern). If you have some problem coins, give us a try. (No Islamic or Indian States please—that's for Steve Album!)

John & Hannelore Scheiner

ANA Life Member
D-807 Ingolstadt/D. Postfach 2728
Grosse Zell Gasse 63C, West Germany
formerly of Fort Wayne, Indiana



auction sale No. 15 in Basle

January, 27/28/29, 1986
Hotel International
Basle/Switzerland



rare coins and medals

Switzerland, Albania, Belgium, Bohemia, Bulgaria, Czechoslovakia, Denmark, Finland, France, Germany, Great Britain, Greece, H.R.E./Austria, Hungary, Italy, Liechtenstein, Luxembourg, Malta, Monaco, Montenegro, Netherlands, Poland, Portugal, Roumania, Russia, San Marino, Serbia, Spain, Sweden, Turkey, Vatican, Yugoslavia, Egypt, Ethiopia, Liberia, South Africa, Tunisia, Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, Guatemala, Mexico, Newfoundland, Peru, El Salvador, United States, Uruguay, Venezuela, Persia, Saudi Arabia, Strait Settlements, Australia. (Over 2600 lots.)



Swiss Bank Corporation
Schweizerischer Bankverein
Société de Banque Suisse
Società di Banca Svizzera

Basle, Numismatic Department
Aeschenvorstadt 1
☎ 061/20 27 03, 20 28 50
Telex 964 342 bvbnu ch



REFERENCE BOOKS

U.S. COINS

DOLLARS

<i>The United States Early Silver Dollars (1794-1803)</i> , Bolender	\$30.00
<i>The Comprehensive Catalog & Encyclopedia of U.S. Morgan & Peace Silver Dollars</i> , Van Allen-Mallis	35.00
<i>The Morgan & Peace Dollar Textbook</i> , Wayne Miller	25.00
<i>Fight Inflation with Silver Dollars</i> 1984 Edition, Les & Sue Fox	14.95
<i>The United States Trade Dollar</i> , Willem	New 20.00

HALF DOLLARS

<i>The Walking Liberty Half Dollar</i> , Swiatek	9.95
<i>The Franklin Half Dollar Collector: Investor Guide</i> , L.L. Allen	10.00
<i>An Analysis of Gem Franklin Half Dollars</i> , Ehrmantraut	11.95

DIMES

<i>Encyclopedia of U.S. Liberty Seated Dimes</i> , Ahwash	\$40.00
---	---------

HALF DIMES

<i>The United States Half Dimes</i> , Valentine	New \$35.00
---	-------------

NICKELS

<i>The Buffalo Nickel</i> , Cohen-Druley	\$7.99
--	--------

CENTS

<i>The Collectors & Investors Guide to the Lincoln Cent</i> , S. Taylor, Ph.D.	8.95
---	------

EARLY COPPERS

<i>American Half Cents</i> 2nd Edition, Cohen	\$35.00
<i>United States Half Cents</i> , Gilbert	4.95
<i>The Two Cent Piece & Varieties</i> , Kliman	10.00
<i>The Fugio Cents</i> , Kessler	18.50
<i>U.S. Half Cents 1793-1857</i> , Bowers & Ruddy	10.00

TOKENS

<i>Early American Tokens</i> 2nd Edition, Rulau	7.95
<i>Hard Times Tokens</i> , Rulau	4.95
<i>U.S. Merchant Tokens (1845-1860)</i> , Rulau	9.95
<i>United States Trade Tokens 1866-1889</i> , Rulau	12.95
<i>Patriotic Civil War Tokens</i> , Fuld	12.95
<i>A Guide to Civil War Store Cards</i> , Fuld	10.00
<i>Hard Times Tokens</i> , Lyman, Haynes, Low	New 20.00

COLONIAL

<i>American Colonial History Illustrated by Contemporary Medals</i> , Betts	New \$20.00
<i>Comprehensive Guide to Colonial Coinage</i> , Durst	20.00
<i>Struck Copies of Early American Coins</i> , R.D. Kenney	6.00
<i>The Early Coins of America</i> , Crosby	45.00

COMMEMORATIVES

<i>The Encyclopedia of U.S. Silver and Gold Commemorative Coins (1892-1954)</i> , Swiatek & Breen	\$35.00
--	---------

GOLD

<i>U.S. Gold Coins—An Analysis of Auction Records</i>	
Volume I: Gold Dollars (1849-1899), Akers	\$7.95
Volume II: Quarter Eagles (1796-1929), Akers	19.95
Volume III: Three Dollar Gold (1851-1889), Akers	12.50
Volume IV: Half Eagles (1795-1929), Akers	35.00
Volume V: Eagles (1795-1933), Akers	35.00
Volume VI: Double Eagles (1849-1933), Akers	35.00
<i>California Fractional Gold</i> , Doering	60.00
<i>How You Can Profit From Gold</i> , Sinclair & Schultz	14.95
<i>Private Gold Coins and Patterns</i> , Kagin	29.95

U.S. PATTERNS

<i>Judd's Pattern, Experimental & Trial Pieces</i> , 5th Edition	\$15.95
6th Edition	16.95
7th Edition	19.95
<i>United States Gold Patterns (Genuine Leather Bound)</i> , Akers	49.95
<i>The U.S. Mint and Coinage (An Illustrated History from 1776 to the present)</i> , Taxay	35.00
<i>Private Gold Coins and Patterns of the United States</i> , Kagin	29.95

Please add \$2.00 postage and handling on all orders. Massachusetts residents add 5% sales tax. MasterCard, Visa and American Express accepted. Please indicate card number and expiration date.

CRYSTAL COIN, INC.

P.O. Box 234 • 349 Main Street, Dept. N • Wakefield, MA 01880 • (617) 245-0014

DAVID HALL OFFERS MORE

FOR THE INVESTOR—

David Hall has created an investment program for those whose main interest in numismatics is financial. Contact us today and find out how you can buy the highest quality coins from the firm with the lowest mark-up in the industry!

FOR EVERYONE—

David Hall is editor and publisher of the industry's most influential advisory newsletter—the INSIDE VIEW. A.N.A. members may write for a free sample copy.

FOR THE COLLECTOR—

David Hall specializes in Gem quality coins from the following areas:

U.S. Gold
U.S. Type Coins
Silver Dollars
Modern Singles (Buffalo Nickels,
Mercury Dimes, Walking
Liberty Half Dollars, etc.)

Send for our free monthly price list.

BUYING—

David Hall is always buying Gem quality U.S. coins. We need MS-65 and Proof-65 (or better) examples of all pre-1945 issues. Call or write for further details.



NUMISMATIC INVESTMENT GROUP

P.O. Box 16637, Irvine, CA 92713
(714) 553-0110



SERVING COLLECTORS SINCE 1903



BUYING AND SELLING



AUCTIONING



APPRAISING

**CONSIGNMENTS NOW BEING ACCEPTED FOR
OUR UPCOMING AUCTION**

**HARMER ROOKE
NUMISMATISTS, LTD.**

3 EAST 57TH STREET
NEW YORK CITY, NY 10022
212-751-1900 800-221-7276



J.H. Rose #248



**NEW
ENGLAND
RARE COIN
GALLERIES**

**Providing
Professional Staffing
Service and Support
for
the Serious Collector**

89 Devonshire Street
Boston, Massachusetts 02109
Toll free: 1-800-225-6794
In Mass.: 617-227-8800

Paul F. Taglione, ANA Life Member
Dana J. Willis, ANA Life Member

San Diego in January!
The "Quality" Coin Show

**The Inaugural
Kenedi Numismatics Auction!**



Be There!

January 16 to January 19, 1986

Auction Sessions

Thursday Jan. 16, Friday Jan. 17 & Saturday Jan. 18

Gold, Silver & Copper to be Discovered in San Diego in January

For instructions on how to find these treasures
send for your personal copy of the Auction Catalog now!

HIGHLIGHTS:

GOLD: Many fine lots

\$50 Octagon Panama-Pacific

\$20 1906-P finest known

\$5 & \$10 Nice selection of early dates

And more!

FOREIGN:

Classic Rarities

Top quality

Fabulous Error Collection formed by an
English Gentleman

And more!

COLONIALS:

Many rarities in top quality

Continental Dollar

Washington Large Eagle Uncirculated

New Jersey, Fugio, etc.

TYPE:

A fine range

Begins with 1793 Half Cent

Top Quality Large Cents

1856 Flying Eagles

Many, many Proofs

Rare dates and others

DOLLARS:

Seated, Trade, Bust, Morgan & Peace

Quality, dates, varieties

CC's abound.

PAPER:

Proofs, Specimens

Postal Currency, Encased Postage

Colonial . . . and on and on.

**For Your Personal Treasure Map
send us your name, address
and specialty now . . .**

YES, please send me the "Quality" Catalog

NAME _____

ADDRESS _____

CITY _____

STATE _____ ZIP _____

PHONE # HOME _____

BUSINESS # _____

SPECIALTY _____

Establish your credit references today:

BANK _____

ADDRESS _____

PHONE # _____

PERSONAL _____



**PETER KENEDI
OF CALIF., INC.**

17200 VENTURA BLVD.

ENCINO, CAL. 91316

1-800-423-3103 Outside Calif.

1-818-986-5990 Calif.

COMPLETE NUMISMATIC SERVICES FOR THE

- COLLECTOR
- INVESTOR • DEALER

WE HANDLE IT ALL

- RARE U.S. COINS • PAPER MONEY
- BU ROLLS • PROOF SETS
- MINT ERRORS • NUMISMATIC BOOKS
- PAPER MONEY ERRORS

BUYING OR SELLING

- LET THE PROFESSIONALS AT
FORMAN'S GUIDE YOU WITH
CONFIDENCE

BUYING NICE BU CARSON CITY DOLLARS

	Paying		Paying		Paying
1878-CC	\$100.00	1882-CC	\$80.00	1890-CC	\$185.00
1879-CC	675.00	1883-CC	80.00	1891-CC	165.00
1880-CC	170.00	1884-CC	80.00	1892-CC	275.00
1881-CC	170.00	1885-CC	170.00	1893-CC	675.00

Buying Original Rolls of BU Morgan & Peace Dollars
Buying Original Bags of BU Morgan & Peace Dollars
Buying U.S. Proof Sets • Buying All U.S. Gold Sets

New price list and silver bar brochure now available.
Send for your free copy!

Forman Enterprises, Ltd.

Harry J. Forman, Ruth W. Bauer
215/224-4412
P.O. Box 5756
Philadelphia, PA 19120



Paramount is Buying!

- Mint State Silver Dollars
- Mint State United States Commemorative Coins
- Superb Quality United States Proof Sets
- Rare Date United States Gold Coins
- Mint State and Proof United States Type Coins
- Other "Top-of-the-Line" Numismatic Material

Our needs are constant. We have a large clientele which needs the above items. If you are considering the sale of your collection, call us! *We do pay more* for the above items and if the size of your collection warrants, we will make arrangements to come to you! If you sell to anyone else without checking our offer, you may not be getting the most money for your coins!

Please don't sell without contacting us. We'll appreciate it and think you will too when you receive our offer!

Contact:

Donald Slouffman, Buyer
Paramount Numismatic Corporation
One Paramount Plaza
Englewood, Ohio 45322



PARAMOUNT
NUMISMATIC CORPORATION
ONE PARAMOUNT PLAZA
ENGLEWOOD, OHIO 45322
TELEPHONE: 513-836-8641

SILVER DOLLARS

If you are thinking about buying or selling, please call for up-to-date buy and sell prices on all Silver Dollars.

We are always in need of BU Singles, Rolls or Bags. Also Key and Semi-Key circulated Dollars.

HARLAN WHITE

OLD COIN SHOP

2425 El Cajon Boulevard
San Diego, California 92104

(619) 298-8211

(619) 298-8318



LM ANA 565, PNG 132





Metro COIN, LTD.

Specializing in Silver Dollar Investments

- Investment consultations and acquisitions for serious investors
- Seminars on the various uses of MS-65 silver dollars for clients
- Investor publications:

THE COMPLETE INVESTOR'S GUIDE TO SILVER DOLLAR INVESTING, by Dick A. Reed. \$25.00 per copy, plus \$1.95 postage and handling. This 220-page volume features the "insider" information gained through more than 20 years of silver dollar investing experience. Reviewed by the Los Angeles **Times** as "one of the latest and the best..." books written about silver dollars, it contains more than 300 actual-size, full color photographs and an easy-to-read text on Morgan and Peace silver dollars. As the **Times** said, "If you want to become more knowledgeable about Morgan and Peace silver dollars, get Reed's new Guide . . ."

UPDATE, Metro Coin, Ltd's monthly newsletter, written by owner, Dick A. Reed, provides information regarding the silver dollar and rare coin markets. Subscriptions are \$100 yearly. In addition, each January issue of **Update** includes Mr. Reed's annual forecast of Ten Undervalued Silver Dollar Opportunities. He has established a record of accuracy in forecasting that remains unequalled. **Update** is now in its 18th year of continuous publication.

- More than twenty years of successful investments and tens of thousands of satisfied customers worldwide, buying or selling.

DICK A. REED, ANA LM #1490

4455 E. Camelback Rd., Suite A-115

Phoenix, Arizona 85018

1 (800) 626-6221

In Arizona Call (602) 840-3495

IF YOU ARE INTERESTED
IN
CHOICE WORLD COINS
YOU SHOULD BE RECEIVING OUR PUBLICATIONS:

**FOUR OR MORE ILLUSTRATED
AUCTION CATALOGUES
ANNUALLY**

Featuring rare and choice gold and silver coins of the world and Mexico, as well as ancient coinage and world paper money. A sample catalogue is \$5 postpaid, including prices realized. An annual subscription is also available and includes our periodic fixed price lists. The cost is \$20 within the U.S. and \$25 outside the U.S.

Ponterio & Associates, Inc.

Richard H. Ponterio

ANA OIN SIN NI


International Society of Appraisers
An Association of Personal Property Appraisers, Inc.



308

3823 Park Boulevard Box 33588 San Diego, CA 92103

(619) 299-0400

(800) 854-2888



LM-2163



NUMISMATIC ART & ANCIENT COINS



*Ptolemy II 285-246 B.C.
AV pentadrachm, Tyre, 17.81 grams
SNG Berry #1479.*

If you wish to receive our Mail Bid & Auction
catalogue No. 4, please write to the
following address:

NUMISMATIC ART & ANCIENT COINS

Weinbergstrasse 164
CH-8006 Zurich
Switzerland
Telephone 01-363. 37. 23

POPE JOHN PAUL II

SILVER COINS



Legal Tender, silver content .625, diameter 31mm, nominal value 1000 zlotys, weight 14.5 grams.



Pattern, silver content .750, diameter 35mm, nominal value 1000 zlotys, weight 19.5 grams.

This silver coin is minted in Poland to honor Pope John Paul, who comes from there.



PEKAO TRADING CORPORATION

470 Park Avenue South • New York, NY 10016 • (212) 684-5320
333 North Michigan Ave. • Chicago, IL 60601 • (312) 782-3933

JAKE'S MARKETPLACE INC.

MORGAN DOLLARS

	AG	GOOD	VG	FINE	VF	XF		AG	GOOD	VG	FINE	VF	XF
1878 7 T.F.	12.95	13.95	14.75	16.50	17.95	19.95	1890 O	11.50	13.50	13.95	14.50	16.50	18.75
1878 8 T.F.	—	—	17.50	18.95	19.50	23.50	1890 S	11.95	13.95	14.50	15.25	16.95	18.75
1878 7/8 T.F.	—	—	—	22.50	24.50	28.50	1891	11.50	13.50	13.95	14.50	16.50	19.95
1878 CC	15.95	18.50	20.75	24.95	27.95	36.95	1891 CC	16.95	18.75	24.50	26.75	34.75	44.75
1878 S	11.50	13.50	14.75	16.75	17.75	19.75	1891 O	11.50	13.50	13.95	14.50	15.25	16.95
1879	10.95	12.95	13.95	14.95	16.50	19.95	1891 S	12.95	13.95	14.50	15.50	16.95	19.95
1879 CC	18.50	23.50	25.50	35.95	59.50	149.50	1892	11.95	13.95	14.25	15.95	19.95	24.95
1879 O	12.50	13.50	13.95	14.50	16.50	20.95	1892 CC	19.95	25.95	27.50	29.95	42.75	69.50
1879 S	11.50	13.50	14.25	15.25	16.95	19.75	1892 O	11.50	13.50	13.95	15.95	18.95	24.95
1880	11.50	13.50	13.95	14.50	16.50	18.75	1892 S	12.95	14.75	15.50	17.95	39.95	119.95
1880 CC	22.50	26.50	31.50	38.75	52.50	74.50	1893	21.95	26.95	27.95	39.50	47.95	72.50
1880 O	11.50	13.50	13.95	14.75	16.50	19.95	1893 CC	24.95	29.75	32.50	49.50	109.50	275.00
1880 S	12.50	13.50	14.25	15.25	17.50	19.95	1893 O	21.50	26.50	27.50	41.50	82.50	195.00
1881	11.50	13.50	13.95	14.50	16.50	18.75	1893 S	425.00	545.00	595.00	895.00	1350.00	—
1881 CC	40.95	47.50	52.50	68.00	74.50	86.50	1894	115.00	145.00	155.00	190.00	245.00	315.00
1881 O	11.50	13.50	13.95	14.50	16.50	18.75	1894 O	11.50	13.50	14.95	16.95	19.95	29.50
1881 S	12.50	13.50	14.25	15.25	17.75	19.75	1894 S	12.75	14.75	16.25	18.25	37.50	69.50
1882	11.50	13.50	13.95	14.50	16.50	18.75	1895 O	27.75	31.50	37.75	45.50	87.50	195.00
1882 CC	16.95	17.95	24.50	28.50	37.50	47.95	1895 S	37.95	45.75	52.75	69.50	134.95	295.00
1882 O	11.50	13.50	13.95	14.50	16.50	18.75	1896	12.50	13.50	13.95	14.50	16.50	18.75
1882 S	12.50	13.50	14.25	15.75	17.75	21.75	1896 O	11.50	13.50	13.95	14.95	16.95	22.95
1883	12.50	13.50	13.95	14.50	16.50	18.75	1896 S	12.50	14.50	14.95	15.75	36.75	89.95
1883 CC	16.95	17.95	24.50	28.50	37.50	47.95	1897	—	—	—	—	16.50	19.25
1883 O	12.50	13.50	13.95	14.50	16.50	18.75	1897 O	11.50	13.50	13.95	14.50	16.50	18.95
1883 S	12.50	14.50	14.95	16.25	19.50	25.95	1897 S	12.50	14.50	14.75	15.75	16.75	19.50
1884	11.50	13.50	13.95	14.50	16.50	18.75	1898	—	—	—	—	16.50	18.75
1884 CC	—	23.50	28.95	37.50	47.50	53.95	1898 O	—	—	—	—	—	21.50
1884 O	11.50	13.50	13.95	14.50	16.50	18.75	1898 S	12.75	13.75	14.95	15.75	17.50	23.75
1884 S	11.50	13.50	15.50	17.25	21.00	31.50	1899	17.50	21.50	22.75	27.50	37.50	47.50
1885	11.50	13.50	13.95	14.50	16.50	18.75	1899 O	11.50	13.50	14.25	14.75	17.50	18.75
1885 O	11.50	13.50	13.95	14.50	16.50	18.75	1899 S	11.95	13.50	14.95	15.75	19.95	24.75
1885 S	12.50	14.50	16.50	17.50	19.95	21.95	1900	—	13.50	13.95	15.50	16.50	19.95
1886	12.50	—	13.95	14.50	16.50	18.75	1900 O	11.50	13.50	14.75	15.00	16.50	19.75
1886 O	11.95	13.50	13.95	16.25	17.75	22.95	1900 S	11.75	13.75	14.50	16.50	18.95	23.95
1886 S	13.50	14.50	16.95	18.95	23.75	29.75	1901	13.50	16.50	18.75	24.75	29.95	45.00
1887	11.50	13.50	13.95	14.50	16.50	18.75	1901 O	11.50	13.50	14.25	14.75	18.75	19.50
1887 O	11.50	13.50	13.95	14.50	16.50	18.75	1901 S	11.75	13.75	17.75	18.75	21.95	29.75
1887 S	13.50	—	—	16.50	18.95	21.95	1902	11.50	13.50	13.95	14.50	17.25	19.95
1888	11.50	13.50	13.95	14.50	16.50	18.75	1902 O	11.95	13.95	14.95	16.75	18.50	19.75
1888 O	11.50	13.50	13.95	14.50	17.50	19.95	1902 S	14.25	17.25	19.75	25.50	44.50	67.75
1888 S	—	—	—	21.75	24.95	32.50	1903	12.50	13.50	13.95	15.50	17.25	18.75
1889	11.50	13.50	13.95	14.50	16.50	18.75	1903 O	—	127.50	129.50	139.50	153.50	164.50
1889 CC	99.50	110.50	125.50	145.00	255.00	545.00	1903 S	11.95	13.95	18.50	19.75	43.50	139.75
1889 O	11.50	13.50	13.95	14.50	17.50	19.95	1904	11.50	13.50	13.95	15.50	17.50	19.95
1889 S	14.95	—	17.95	19.50	27.95	32.75	1904 O	—	13.95	15.75	16.75	18.50	19.75
1890	11.50	13.50	13.95	14.50	16.50	18.75	1904 S	12.75	14.75	15.75	22.50	42.50	91.75
1890 CC	15.95	18.75	21.50	25.50	34.75	44.75							

PEACE DOLLARS

	AG	GOOD	VG	FINE	VF	XF		AG	GOOD	VG	FINE	VF	XF
1921	13.50	17.50	19.75	23.75	26.50	35.50	1927 D	12.75	15.75	16.50	17.50	18.50	24.95
1924	9.50	—	—	14.50	15.00	15.50	1927 S	12.75	15.75	16.50	17.50	18.75	24.95
1924 S	10.95	14.00	14.50	15.25	16.50	19.95	1928	65.95	—	85.00	92.50	105.50	118.50
1925	9.50	—	—	14.50	15.00	15.50	1928 S	12.00	14.00	14.75	16.75	17.50	23.95
1925 S	11.50	14.00	14.50	15.25	16.50	18.95	1934	13.75	15.75	16.50	18.75	19.50	22.50
1926	—	—	—	14.25	15.50	16.50	1934 D	10.95	14.00	15.75	16.75	17.75	19.75
1926 D	11.50	14.00	14.50	14.75	16.00	18.50	1934 S	10.95	14.00	16.75	18.75	39.75	119.50
1926 S	10.50	—	—	14.25	14.75	16.25	1935	12.00	14.00	15.75	16.25	17.50	18.50
1927	13.75	15.75	16.50	17.75	18.50	19.75	1935 S	10.95	13.00	14.75	15.25	16.50	19.50

Ordering Information

• Full 100% Satisfaction Guaranteed. • Fourteen day return privilege.
• Strict ANA, B&D and Photograding. • MasterCard, VISA and American Express accepted. Send pencil tracing of card. • Please give second choice if possible. • All merchandise subject to prior sale. • Adjustments will be billed or credited. • Prices subject to change without notice. • Allow time for personal checks to clear.

Orders from outside the U.S.

Payment must be made in U.S. funds. Please also include additional postage sufficient enough to cover mailing cost from our country to yours.

P.O. Box No.'s please add street address for UPS delivery.

RFD please add nearest road and/or crossroad.

Postage & Handling

Orders up to \$25 — add \$1.50
Orders up to \$100 — add \$2.25
Orders up to \$200 — add \$3.00
Orders up to \$300 — add \$3.75
Orders over \$300 — add \$4.50

Registered Mail.

All packages fully insured.

Chicago residents add 1% sales tax.

Write for AU & BU prices and our complete 12-page price list.

**WE MUST SPEND
\$1,000,000.00 PER MONTH
on
COINS, CURRENCY,
and other NUMISMATIC ITEMS!**

Here is what we are able to provide:

1. Unlimited instant cash (confidential, of course, if you wish).
2. Bank references available. (Contact Mr. Bill Whatsitt at Grand Bank, Woodall Rogers Freeway, Dallas.)
3. Call us Toll Free at (800) 527-9045, or in Texas call collect at (214) 788-5225, if you desire to sell a large collection. Or you may ship your collection with invoice to Mike Follett, 13101 Preston Road, Suite 400, Dallas, TX 75240. Within 24 to 48 hours, you will receive our generous offer by return mail.

Should you decide not to sell your collection we will return your coins immediately upon hearing from you. Naturally, the coins will be fully insured, and we will pay all postage. Through this method, you risk absolutely nothing.

4. Should you have an extremely large collection, we can and will be at your home, office, or bank anywhere in the U.S.A. within 24 hours of your call.
5. We are prepared to buy your entire collection, not just the choice material.
6. You are selling to a coin retailer, not someone who sells to another dealer. This is so important. Consequently, you will receive the highest possible price.
7. The company you will be dealing with is well known and respected throughout the numismatic world. Backed with over 30 years of experience in buying, selling, and grading coins, MIKE FOLLETT RARE COIN CO. has established itself as a leader in the numismatic fraternity.

To conclude, take advantage of our policy. It is a service that thousands of satisfied customers have found profitable and safe. We sincerely believe that we can go further in meeting your individual needs than any other buying program offered today.

MIKE FOLLETT RARE COIN CO.



13101 Preston Road, Suite 400
Dallas, TX 75240

Phone (214) 788-5225 or (800) 527-9045
ANA Life Member 628



MUENZEN UND MEDAILLEN AG

Basel/Switzerland

*Your specialists for
Fine Ancient and European Coins*



Public auction sales
Monthly illustrated price lists on request

MUENZEN UND MEDAILLEN AG

P.O. Box 3647, CH-4002 Basel
Switzerland

Telephone 061 23 75 44

NEED EXTRA CASH?

WE WANT TO BUY AND SELL LARGE SIZE CURRENCY



Silver Dollars, Sterling Silver, Clad Halves, Canadian Silver, U.S. Silver, War Nickles, Scrap Silver, Rare Date Gold, and Bulk Gold Coins.

Silver (solid "Sterling" or "Coin"), Ladies and Men's Common Watches, Men's Antique Jewelry, Pendants, Brooches and Rings. We also sell Diamonds, 14K Gold Frames, Chains and Jewelry to the trade only! Call for quotes.

"Two Stores to Better Serve You"

JUSTRITE RARE COINS, INC.

Buying • Selling • Gold • Antiques • Stamps • Currency

4313 18th Avenue, Brooklyn, NY 11218 (718) 436-1605
47 West 47th Street, New York, NY 10036 (212) 719-4716

SLOAT SYSTEM NY03

Leonard Helicher, President

Life member of: FUN — AINA — MANA — GSNA — ANS — ISNA — BRNA — MSNS — DNA — GENA
ANA — INA — CSNS — GNA — TSNS — MNS — CCC — PCDA

Michael J. Standish has joined the staff of Michael G. De Falco Numismatic Investments, Inc. as Director of Investment Services. As a COINWORLD columnist and a former ANACS authenticator/grader, Mr. Standish possesses a proven numismatic expertise. The high regard for his opinions has led both MONEY magazine and COINAGE magazine to consult him for articles concerning rare coin topics. Michael is a member in good standing with ANA, MSNA, FUN and The Society of U.S. Commemorative Coins.

It is specific, timely and profitable advice that Michael Standish can offer you. If you want to improve your position in coins or if you want to complete a gem quality collection, call Michael today.

**Grading you
can trust . . .
Guaranteed!**

Michael G. De Falco
Numismatic Investments, Inc.
P.O. Box 1316,
Claremont, CA 91711.
714-626-2478



**INVENTORIES,
COLLECTIONS & HOARDS
Bought-Sold-Brokered-Appraised**

DEALERS INVESTORS COLLECTORS:

Numismatic Resources, Inc. will build your rare coin portfolio with knowledge, not guesswork! We execute bids at all major auctions and also wish to remind you that we are want list specialists. All transactions, of course, are upheld in the strictest confidence. Try us for all your numismatic needs!

Randall L. Pollock, President

NUMISMATIC RESOURCES, INC.

**P.O. Box 64
Lawrence, NY 11559
(516) 374-1975**



Member of both national teletype networks.



MYLAR®

SOURCE DUPONT "MYLAR" 2x2 INERT PROTECTION NEW - ALL COIN SIZES - NEW



ARE YOU SACRIFICING REAL MYLAR* QUALITY FOR PRICE WHEN BUYING COIN HOLDERS?

Ask your supplier if his coin holders are made of genuine **DuPont Mylar** or is a substitute being sold and advertised as, "same as" or "commonly known as", Mylar*, Kodar*, etc. We sell only holders made of Mylar* made by DuPont. There is a world of difference. Compare! Your expensive coins need this unique difference. Compare! Bead-sealed full inside dimensions, optical quality, sealed at extreme edge by our own process. We do not and cannot seal with heat on face of material. Genuine Mylar* does not lend itself to this type of heat sealing. We have all size holders up to large crowns. The finest coin holders made in America. Compare! The quality is obvious. For **FREE** samples, prices and information on coin and currency holders, send 56¢ (3 oz. poste) #10 SASE size. We will refund \$1.12 with your order of twenty-five dollars or more. Double your postage back for comparing our holders with others. We have just recently sold coin and currency holders to the U.S. Government for use in Presidential Libraries. Sorry, we can no longer supply Kointains as we once did because of their quality control problems. We no longer sell vinyl items, dangerous liquid chemical dips (oxidize), or so called cleaners. Mylar* protection is our only business.

- Makes displays, exhibits and bourse attractive.
A practical easy insert.
- Does not become yellow or brittle.
- Unexcelled optical clarity, silky high gloss, mirror-like surface.
- Coins are held firmly in place in center of holder.
- Compare! The look, feel, quality.
- Abrasion resistance for hard use.
- Dimensional stability, very high tear resistance, excellent moisture shield.
- Fits display pages and trays.
- Originators of "Mylar" concept in coin and currency housing.
- A lifetime of protection.
- The ultimate in quality.
- Over 200 different sizes and gauges available for coins, currency, etc. Acid free papers and page protection. Our regular sample kit sent for \$2.00, mint postage acceptable. Sales by mail only.

A-O* Alpha Omega product of imagination and innovation.

"Leaders in coin and currency protection for over 38 years."

We wish to thank the museums, libraries, hospitals and others for their valued orders.

HAROLD J. BALL

2826 South Harrison Street
Fort Wayne, Indiana 46807

Member ANA LM 384



WORLD CROWN ISSUES

ASCENSION ISLAND

1984 Prince Andrew Royal Visit crown B.U.	2.50
1981 Prince Charles Wedding crown B.U.	2.50
1978 Coronation crown B.U.	2.20

BERMUDA

1985 Hamilton Harbour crown B.U.	3.00
1981 Prince Charles Wedding crown B.U.	2.50

BRITAIN

1981 Prince Charles Wedding crown B.U.	0.65
1980 Queen Mothers 80th Birthday crown B.U.	0.75
1977 Silver Jubilee crown B.U.	0.80
1972 Silver Jubilee crown B.U.	1.40
1965 Churchill crown B.U.	1.15

MEDALLIC REPLICAS OF BRITISH CROWNS

Now available for Edward VI, Elizabeth I, Oliver Cromwell, Anne, William & Mary, Charles II, George II and James I. Others to follow. Only \$10.00 each or any 4 for \$30.00.

COOK ISLANDS

1985 Mini Games crown B.U.	2.50
1983 Polynesian god crown B.U.	2.50
1972 Proof crown. Polynesian God.	7.25

FALKLAND ISLANDS

1985 Prince Andrew/Airport crown B.U.	1.25
1983 150th Anniv. crown B.U.	3.15
1982 Liberation crown B.U.	2.40
1980 Queen Mother crown B.U.	2.50
1977 Silver Jubilee crown Silver proof	16.40

EAST CARRIBBEAN COUNTRIES ASSOCIATION

1985 Bahamas Royal Visit silver proof	Ask
1985 Belize Royal Visit silver proof	Ask
1985 Barbados Royal Visit silver proof	Ask
1985 Antigua Royal Visit \$10 crown B.U.	6.25
1985 Grenada Royal Visit \$10 crown B.U.	6.25
1985 Dominica Royal Visit \$10 crown B.U.	6.25
1985 St. Christopher Royal Visit \$10 crown B.U.	6.25
1985 St. Lucia Royal Visit \$10 crown B.U.	6.25
1985 St. Vincent Royal Visit \$10 crown B.U.	6.25
Set of 6 cupro nickel crowns	31.50
Also available in silver proof & Gold	Ask

GIBRALTAR

1981 Prince Charles Wedding crown B.U.	1.70
1980 Queen Mothers 80th Birthday crown B.U.	1.40
1980 Nelson/Trafalgar crown B.U.	1.50
1977 Silver Jubilee crown B.U.	1.50
1972 Silver Jubilee crown B.U.	3.70
1970 Castle crown B.U.	2.30
1969 Castle crown B.U.	2.30
1968 Castle crown B.U.	2.50
1967 Castle crown B.U.	2.30

GUERNSEY

1982 E2 Liberation crown B.U.	4.40
1982 As above silver proof crown	44.00
1981 Prince Charles Wedding crown B.U.	1.80
1980 Queen Mothers 80th Birthday crown B.U.	1.50
1978 Royal Visit crown B.U.	1.10
1977 Silver Jubilee crown B.U.	1.00
1972 Silver Jubilee crown silver proof crown	16.40

ISLE OF MAN

1985 Set of 6 crowns - Life and Times of Queen Elizabeth the Queen Mother. Set of 6	10.40
1984 Comm. Conference set 4 crowns B.U.	7.00
1984 College of Arms set of 4 crowns B.U.	7.00
1984 Olympics set of 4 crowns B.U.	7.00
1981 Prince Charles Wedding 2 crowns B.U.	4.20
1981 Famous Men set of 4 crowns B.U.	7.00
1981 Duke Edinburgh set of 4 crowns B.U.	7.00
1980 Queen Mothers Birthday crown B.U.	2.00
1980 Derby Bicent. crown B.U.	2.00
1980 Olympics set of 4 crowns B.U.	8.20
1979 Millennium set of 5 crowns B.U.	8.80
1979 Tercentenary crown B.U.	2.00
As above but silver proof	15.80
1978 Coronation crown B.U.	1.90
As above but silver proof	15.80
1977 Jubilee Appeal crown B.U.	1.80
As above but silver proof	15.80
1977 Silver Jubilee crown B.U.	3.15
As above but silver proof	15.80
As above but without case	12.60
1976 Washington Bicent. crown B.U.	2.30
As above but silver proof	16.40
1976 Horse Tram crown B.U.	2.30
1975 Manx Cat crown B.U.	2.40
1974 Churchill crown B.U.	1.80
1972 Silver Jubilee crown prooflike	4.10
As above but silver proof	15.80
1936 Edward VIII/Peel Castle Medal	7.50

JERSEY

1985 E2 Liberation crown B.U.	4.40
As above but silver proof (2500)	44.00
1977 Silver Jubilee crown B.U.	0.95

NEW ZEALAND

1984 Black Robin crown B.U.	2.90
As above but silver proof	24.50
1983 50th Anniv. coronation crown B.U.	4.10
1981 Royal Visit crown B.U.	3.15
1979 New Effigy crown B.U.	3.15
1978 Coronation crown B.U.	3.15
1974 Games crown B.U.	3.15
1970 Mount Cook crown B.U.	3.15
1967 Decimisation crown B.U.	2.00

SAINT HELENA

1984 Prince Andrew crown B.U.	2.45
1984 150th Anniv. crown B.U.	4.40
1981 Prince Charles Wedding crown B.U.	2.50
1980 Queen Mothers 80th Birthday B.U.	1.10
1977 Silver Jubilee crown B.U.	2.00
1973 Terc. Silver proof crown	14.50

TONGA

1985 Set of 5 crowns - Life and Times of Queen Elizabeth the Queen Mother B.U.	9.20
1985 Set of 4 crowns - Centenary of the Motor Car. B.U. Set of 4	7.50

TOKELAU

1979 Fishermans Pot crown B.U.	3.50
1978 Local Fruit crown B.U.	4.40

TRISTAN DA CUNHA

1981 Prince Charles Wedding crown B.U.	2.40
1980 Queen Mother Birthday crown B.U.	1.10
1978 Coronation crown B.U.	1.90
1977 Silver Jubilee crown B.U.	2.30

WESTERN SAMOA

1981 President Roosevelt crown B.U.	5.00
1976 U.S.A. Bicentennial crown B.U.	3.50
1970 Cook Voyages Bicent crown B.U.	3.50

SAO TOME

1985 10th Anniv. crown B.U.	3.50
-----------------------------	------

SINGAPORE

1985 Year of the Ox crown B.U.	11.35
1984 Year of the Rat crown B.U.	11.35
1983 Year of the Boar crown B.U.	12.00
1983 Games crown B.U.	6.60

EDWARD VIII CROWN SIZE MEDALS

The second series of 12 Edward VIII Medals has now been released. These are slightly different from the first series in that they are struck in a B.U./Prooflike finish with a milled edge. Countries in this second series are: Isle of Man, Burma, Cyprus, Gold Coast, Gibraltar, Mauritius, Palestine, Newfoundland, New Guinea, North Borneo, Sierra Leone and Southern Rhodesia. The first series consisted of medals for Great Britain, Australia, New Zealand, Bermuda, British East Africa, Canada, Ceylon, Falkland Islands, Hong Kong, India, Straits Settlement, South Africa and New Zealand. Prices of all medals \$7.50 each.

We specialize in bulk quantities of modern uncirculated low face value crowns and sets. Please send for our current retail list. Special wholesale list available to bonafide dealers only. Please write on your letterhead for the wholesale list. All crowns on the above listing are full 38mm crown size and B.Unc. as issued.

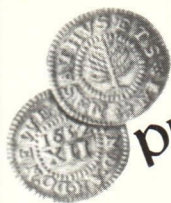
For Airmail postage to the U.S.A./Canada please add \$6.50; Surface Mail postage \$4.50. MasterCard and Visa credit cards welcome.

AIREDALE COINS

P.O. Box 7, Oakwood Park, Lady Lane, Bingley, West Yorkshire, England
Telephone Bradford (274) 563869



CONSIGNMENTS WANTED



pine tree rare coin auction sales
will be there at

SAN DIEGO May '86

A Catalogue is being
prepared and we look
forward to including your
consignment in this important Sale.

Attention: William Gay
Pine Tree Rare Coin Auction Sales
200 I.U. Willets Road, Albertson, New York 11507

- ☐ Yes, I would like to consign to your May '86 San Diego Sale.
☐ Enclosed are my consignment items
☐ Enclosed is \$5.00 for my copy of your San Diego '86 Auction Sale (includes postage and handling, will be mailed approx. April 1st)

Name _____

Address _____

City _____

State _____

Telephone _____

Zip _____

800-645-6075
in N.Y. 516-294-0040

Nevada Coin Mart TRADING CENTER

ANA

LIFE MEMBERS



STAN ZURAWSKI

750 East Sahara

LAS VEGAS, NEVADA 89104

702 / 369-0500

Buying or Selling

You'll always be money ahead when you deal with NEVADA COIN MART

We have One of America's Largest Inventories

For almost 25 years Nevada Coin Mart has been Dealer Headquarters for top quality silver dollars and gold coins. Our giant new facilities also house millions of dollars of U.S. Type, 20th Century singles, Bullion, Foreign coins, currency and supplies...***We're here to serve you.***

**TYPE collections
urgently needed
*All transactions
in strict
Confidence***



**NO COLLECTION
TOO LARGE
NONE TOO SMALL
*Bank References***

TURN OF THE CENTURY ADVERTISING

Stone Lithography was used in early American Advertising between 1870 and 1925. Each color on these lithographs required a separate hand etched 300 pound stone. Many images required 20 or more stones for production. Each image we offer is attractively mounted in a wooden frame with a glass front, enhancing matting, and accompanied by our unconditional guarantee of authenticity. As always, our full 30-day refund policy applies should you decide to return it for any reason.

		Small	Large
CASTLE HALL	· Deserted castle	\$27.00	—
AMERICAN CITIZEN	· George Washington and the American eagle	27.00	\$36.00
E.V. PALLEZ	· Cigar Brand, art deco style	27.00	36.00
AROMELLA	· Cigar Brand, art deco	27.00	36.00
GALLATIN	· First Mint Director	—	36.00
ABE MARTIN	· Famous comic	—	36.00

Although these images are rather common, (we have many images in stock that are more rare), they certainly won't last forever. Place your order now! For more information before ordering, please call me. Naturally, we continue to carry a large selection of numismatic items as well!

Valerie V. Olander

*All orders shipped postpaid.
Minnesota residents add 6% sales tax.*



Garden of Eden

NUMISMATIC ENTERPRISES
P.O. BOX 35313 MINNEAPOLIS, MN 55435
TELEPHONE (612) 941-7870

EARLY SILVER DOLLARS

FLOWING HAIR DOLLARS

1795 B.9 2 Leaves Original Very Rare this Grade Borderline Unc. 55 .. 8700	1795 B.5 Lamination on Obverse EF-AU-45 .. 2500 1795 B.9 EF-45 .. 3200	1795 B.1 VF-30 1850 1795 B.5 VF-30 1850 1795 Fine 12 975
--	--	--

BUST DOLLARS

1795 Toned Sharp Strike Choice AU-50 4200 1795 EF-45 Toned 2250 1795 EF-45 2250 1796 B.5a Original Rare Borderline Unc.-55 .. 5700	1797 B.2 Stars 9x7 Small Letters 342 Minted Very Rare EF-45 4500 1798 Small Eagle 13 Stars Sharp EF-45 3200 1798 Choice EF-AU-45 .. 1500	1799 B.16A EF-AU-45 .. 1500 1799 B.9 VF-20 600 1800 Sharp EF-40 1000 1800 EF-40 950 1800 VF-30 650 1801 EF-45 1150
---	---	---

LIBERTY SEATED DOLLARS

1840 Choice AU-55 650 1841 AU-55 P-L 625 1841 EF-AU-45 325 1844 Choice MS-63 P-L 1800 1844 Choice MS-63 1800 1844 Sharp AU-55 650 1846-O Choice MS-63 .. 2500	1849 Scarce MS-60 950 1849 EF-AU-45 375 1850-O Sharp EF-45 900 1853 Sharp EF-45 425 1855 Rare EF-45 1350 1856 Rare AU-55 1300 1859-S Rare F-12 325	1864 Rare MS-63 2900 1864 VF-30 350 1865 EF-AU-45 525 1865 EF-45 450 1866 VF-30 375 1867 EF-AU-45 475 1870-CC Good-4 175
---	--	--

TRADE DOLLARS

1873 Choice MS-63 1600 1873-CC Rare MS-60 .. 1200 1873-CC Rare AU-55 475	1874 Choice MS-63 1200 1875-S Choice MS-63 .. 1100 1875-S Choice MS-60 ... 525	1877 Choice MS-63 1100 1878-CC Very Rare Original Choice MS-60 7500
--	---	--

CHOICE BU TYPE COINS

½¢ 1804 Cr.4 MS-63 ... 1100 ½¢ 1833 MS-63 700 1¢ 1820 Gem MS-65 ... 2700 1¢ 1851 Gem MS-65 ... 2200 1¢ 1856 Gem MS-65 ... 2200	5¢ 1913-S Type 2 MS-65 1150 5¢ 1937-D 3 Legs MS-63 .. 900 ½ Dime 1837 NS MS-63 .. 850 ½ Dime 1841 MS-65 ... 2900 10¢ 1867-S MS-65 Rare .. 3500	25¢ 1815 "L" MS-60/63 1500 25¢ 1917-S Type 1 MS-65 1300 50¢ 1837 Gem MS-65 .. 7200 50¢ 1916-S MS-63 800 50¢ 1917-D Rev. MS-65 2700
--	--	--

CHOICE BU COMMEMORATIVES

Isabella 25¢ MS-65 3900 Lafayette \$1 MS-65 8700 Albany MS-63 400 Grant MS-63 290 Grant w/Star MS-65 ... 4900	Hawaiian MS-65 3800 Huguenot MS-63 290 Maine MS-63 290 Maryland MS-63 375 Missouri MS-65 3800	Missouri 2*4 MS-65 ... 3800 1933-D Oregon MS-65 .. 800 1934-D Oregon MS-65 .. 700 1936-S Oregon MS-65 .. 800 Pan-Pacific MS-65 3900
---	---	---

SATISFACTION GUARANTEED - 15 DAY RETURN PRIVILEGE.
OUR GRADING IS BASED ON 33 YEARS EXPERIENCE.

All Coins Sent Postpaid and Insured.
New York Residents Please Add Sales Tax.



I. KLEINMAN

ANA Member Since 1956

Call Collect 212/947-2254

430 West 34th Street New York, NY 10001

Mid-American Rare Coin Auctions, Inc.

Your Auction Alternative -



For your coins to realize the highest prices, they need the attention only Mid-American Rare Coin Auctions, Inc. can offer. We attempt to limit the number of coins in our Sales to focus on quality and to avoid duplication. (Imagine the disappointment of consigning your beautiful coin, only to find there are half a dozen others just like it in the same Sale!) At Mid-American we have made a serious commitment to the auction business. An extensive advertising campaign is planned for our 1986 Auction season. Generous cash advances are also available. To avoid disappointment, we offer pregrading of any consignment. While in our possession your coins are carefully handled by our numismatic experts and are fully insured. Mid-American has created one of the most useful and beautiful catalogues in the industry. To consign your coins to one of our fabulous sales, telephone Ron Guth collect (800) 223-5954 or write him today. Or fill out the coupon below and we will contact you. Call or write today for the attention your coins deserve!

Mid-American Rare Coin Auctions, Inc.
#6 Chevy Chase Place
Lexington, Kentucky 40502



- ☐ I am interested in consigning coins to your upcoming Sale.
Please contact me with complete details.
- ☐ Please send me information on receiving catalogues of your future Sales.
- Name _____
- Street _____
- City _____ State _____ Zip _____
- Phone: (Day) _____ (Night) _____

Jeff Garrett and Ron Guth - Numismatists



INVESTMENT PACKAGES

DEALERS INVESTORS COLLECTORS

WE SPECIALIZE IN:

- Diversified Portfolio Assembly
- Morgan Silver Dollars
- Monthly Acquisitions

CALL AND ASK ABOUT OUR GUARANTEED
REFERRAL FEES!

CONTACT MR. MIKE SARGENT

American Rare Coin Galleries

14130 Culver Drive
Suite C
Irvine, California 92714



TELEPHONE

714/857-5250
714/857-5083



LM 3460



AMEX

In Honor of The Centennial of **THE STATUE OF LIBERTY,** America's Foremost Symbol of Freedom,



is Proud to Introduce
the Ultimate Collector's Edition

"LIBERTY TRADE SILVER"

Manfra, Tordella & Brookes, Inc. proudly presents this exquisite "Liberty Trade Silver" created in immaculate **PROOF** quality, weighing one full troy ounce of pure .999 silver. Each piece comes encapsulated in plastic and is housed in a velvet presentation case.

Liberty Trade Silver

More than 500 years ago, when currency was less orderly than it is today, silver coins were struck to make international trade easy and convenient. Originally known as Trade Thalers in Austria, they became known in England and America as Trade Dollars. During the last century, Trade Dollars were struck in America. They were not official legal tender in America, but were widely used in Europe and the Far East as trading currency — adding impetus to the growth of free enterprise between countries. **MTB is proud to re-introduce the concept of Trade Silver with the Liberty Trade Silver.**

Affordable Liberty Centennial Treasure

Manfra, Tordella & Brookes Inc., has created the Liberty Trade Silver Piece in approximately the same diameter and thickness as the 19th century Trade Dollar. The convenient size (one troy ounce of pure .999 fine silver) make this piece affordable for every American family. **Priced at only \$29.95 plus \$2.50 for postage, handling, and insurance, it will be a treasured reminder of our most famous symbol of freedom.**



TO ORDER YOUR PROOF COLLECTORS EDITION "LIBERTY TRADE SILVER"

PHONE TOLL FREE 1-800-223-5818 In N.Y. 1-212-621-9500
OR SEND CHECK OR MONEY ORDER FOR

\$32.45 (N.Y. Residents add appropriate sales tax)



Manfra, Tordella & Brookes, Inc.
30 Rockefeller Plaza, New York, N.Y. 10112

The Proof Liberty Trade Silver Piece, commissioned by MTB, was designed by Don Everhart II, and minted by Johnson-Matthey Ltd., one of the world's foremost refiners and assayers of precious metals.

DISTINCTIVE COINAGE . . . FOR DISCRIMINATING COLLECTORS

For the discriminating buyer of unusual and rare coinage, we have one of the world's largest inventories. We specialize in exceptional quality U.S. Gold coinage, rare and underrated date U.S. Gold, ultra-rare U.S. Gold, gem and superb quality silver and copper type coinage and unusual world and ancient coinage in top grade. If you are a **SERIOUS** buyer or seller of this material, we urge you to make contact with us. For 20 years on a full-time basis, we have helped build and liquidate some of the world's finest collections of distinctive and rare coinage. We shall treat you with the seriousness that you deserve and which is lacking in today's numismatic field.

PRIVATE TREATY SALES

We quietly handle a huge amount of rare U.S. Gold and type coins. Gold and silver Proofs are always in stock, as are rare date Gold, rare date Seated Silver, and exceptional business strikes in strict Mint State-65 grade. Write today for our periodical **DISTINCTIVE NUMISMATICA**, free of charge.

BUYING

As is well-known to insiders in the numismatic world, we pay the strongest prices for accurately graded U.S. Gold type (Proof and business strike), U.S. Silver type (Proof and business strike), Rare date Gold (which we buy at rare date prices), Gold Rarities (1907 High-Relief Double-Eagles, 1907 Wire Edge and Rolled Edge Eagles, etc) and Ultra-Rarities (Proof Double-Eagles prior to 1889, Matte Proof Gold, rare date early issues, etc.) and any other interesting and unusual coinage. We will purchase entire collections to acquire the pieces we need.

UNIQUE GUARANTEE

Our grading is so well-known in the industry for its conservatism that we guarantee (on a contractual and legally-binding basis) to place any coinage which we sell in an **independent** nationally-recognized auction sale of mutual choice at the same grade as sold and we pay all selling commissions. Direct repurchases are likewise guaranteed. No other firm in numismatics provides this service at all, let alone on a contractual basis.

WGY COIN & STAMP COMPANY, INC.

Richard P. Taglione, ANA-LM

Toll-free: (800) 833-6606

New York State: (518) 374-4741

142 State St., Box 1012, Schenectady, NY 12301



*Ancient coins of the highest quality
World gold and silver coins
to 1850
Swiss coins and medals
Coins bought, sold and valued
Auctions*

Numismatic Department

Bank Leu



Bank Leu Ltd.
Bahnhofstrasse 32
CH-8022 Zurich
Switzerland
Telephone +41 1 219 11 11



*"Largest buyer and seller of
coins in the nation's capital"*

Same location for 21 years

MIDAS BUYS & SELLS

Proof Sets • Mint Sets • Silver Dollars • Silver Coins
Foreign Coins • Paper Money • Gold Coins
Commemoratives • Large or Small Coin Collections

**CALL TOLL FREE FOR PRICES
1-800-368-3153**

In Virginia call 703-750-3771

Or come into one of our four convenient locations

Annandale, VA

5117 Backlick Road
Bradlick Shopping Center
Annandale, VA 22003

Richmond, VA

1314 Gaskins Road
Gayton Crossing Shopping Center
Richmond, VA 23233

Rockville, MD

5000 Nicholson Lane
Nicholson Plaza
Rockville, MD 20852

New Carrollton, MD

7854 Riverdale Road
Carrollton Mall
New Carrollton, MD 20784

The Numismatic Guild... The Full Service Experts.

The Numismatic Guild, one of the oldest and largest numismatic dealers in the United States, is a major force in the rare coin marketplace. For almost 40 years The Guild has helped develop comprehensive coin portfolios for both astute collectors and knowledgeable investors. In addition, we have been creating innovative numismatic investment programs for a select group of influential Financial Planners and Counselors.

As a result of The Guild's intense numismatic market activity, our Collector/Investor Group and Financial Services Division are in constant need of United States Gold and Silver Coins. At The Guild no sale/purchase is too large or too small and every transaction is handled by a skilled professional. Our vast trading volume allows us to be very generous to those selling coins and extremely competitive with those Collectors/Investors developing valued numismatic portfolios.

*Call the office of our President,
Mr. Stephen York Rappaport for details.*

1-800-847-4100

(NY State 212-947-7022)

THE NUMISMATIC GUILD

Consistent quality, selection and value.
Since 1947



LIFE MEMBER



**Dept. NU 414
35 WEST 35 STREET, NEW YORK, NY 10001**

Numismatic Fine Arts, Inc.

wants to thank
the many
collectors and consignors for our success
over the years

1975—Santa Barbara Museum of Art
1980—Boston Museum of Fine Arts
1984—Johns Hopkins University,
The John W. Garrett Collection
(In conjunction with Bank Leu A.G.)

as well as
significant European and American
private collections

Our annual auctions consistently
achieve the highest prices for
quality ancient coins



Lot
#685



The John W. Garrett Collection
Johns Hopkins University Sale
May 16-18, 1984
Portrait Denarius of Brutus \$45,000

*Send now for a
complimentary issue of our*

**Numismatic Fine Arts
Quarterly**

342 North Rodeo Drive
P.O. Box 3788 • Beverly Hills, California 90212 • (213) 278-1535

*Now Accepting
Consignments
for the 1986*

Central States Numismatic Society Sale Auction

Deadline: January 20, 1986



Robert T. McIntire
Auction Manager

**RESERVE SPACE NOW
CALL TOLL-FREE 1-800-221-9068**

Auctioneers for:

Central States Numis. Soc. 1984, 85, 86.
National Silver Dollar Conv. 1984, 85, 86, 87, 88, 89.

McINTIRE
NUMISMATIC AUCTIONS, INC.
27 Crestview Plaza • P.O. Box 546
Jacksonville, Arkansas 72076
Phone: (501) 982-6150
1-800-221-9068

CHECK THE APPROPRIATE BOX(ES)

- ☐ Enclosed you will find my consignment items. I expect the highest possible prices.
- ☐ Please send me more information on consignments.
- ☐ Please contact me by phone to discuss consignments.
- ☐ Enclosed is my \$5 for a subscription to your next catalog.

Name _____

Address _____

City, State, Zip _____

Phone: (Day) _____ (Night) _____



ANCIENT COINS

OVER 20 YEARS' EXPERIENCE

- ◆ Greek, Roman, Byzantine, Judean, Medieval Coins
- ◆ Auction Consignments Sought
- ◆ Collector's Journal of Ancient Art

\$6/Issue — \$20/4 Issues

JOEL L. MALTER & Co., Inc.
P.O. BOX 777
ENCINO, CA 91316
(818) 784-7772
784-2181



ED HIPPS GALLERY

9100 North Central Expressway
Dallas, Texas 75231
(214) 696-3688

*Serving the needs of the
beginner to the most
advanced collector.*

We have price lists available upon request for U.S. and foreign coins. Please send your name and address for a free copy. We solicit your want lists and will give it our utmost attention. Whether buying or selling, think of Ed Hipps first.



Stop in and visit
with us when in
the Dallas area.



QUALITY COPPER COINS



JACK H. BEYMER
367 Coddington Center
Santa Rosa, CA 95401
(707) 544-1621

TOM'S COINS

Tom McAfee—
Specializing in U.S. and Hawaiian Coinage
Bill Shepard—
Specializing in Foreign Coinage



R-20705
LM-869

TOM MCAFEE

P.O. Box 1256
Winter Park, FL 32790



#150

SOME NEW PURCHASES

1795 Washington Liberty & Sec. Cent. Lett. Edge. Choice R & B Unc. Lovely surfaces and one of the best we've seen	\$975.00
1873 2c Piece Choice Proof (63/65). Lovely surfs with red overtones.	1,900.00
1863 3c Silver Gem BU (65). A definite business strike with beautiful, unmarked frosty surfaces and light toning.	2,250.00
1873 Arrows Half Choice Br. Proof (63). Popular arrows type coin.	2,400.00
1877 \$10 Gold About Unc. (50). Very rare date with only 817 pieces struck. Extremely difficult to locate in any grade.	3,450.00



KENNETH GOLDMAN, INC.

"The Collector's Dealer"

P.O. Box 1477 • Boston, MA 02104 • (617) 449-0058



ESSEX OFFERS

Superb quality coins,
investment counseling,
appraisals and estate
planning, and major auction
and convention attendance.



Essex Numismatics, Inc.

P.O. Box 401

Eight Cannon Road

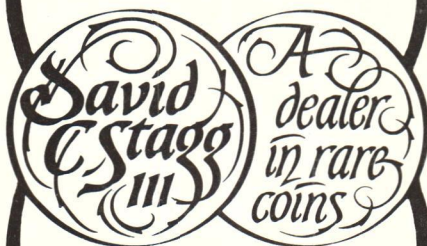
Wilton, CT 06897

(203) 834-1464



QUALITY
UNITED STATES
MATERIAL
SOUGHT & SOLD

707/664-1329



DAVID C STAGG III
A NUMISMATIC CORPORATION
P O BOX 666 • SANTA ROSA,
CALIFORNIA
95402

Buying and Selling

GEM MS65 AND MS67 MORGANS
DEEP MIRROR PROOFLIKES
U.S. TYPE
U.S. GOLD

DAVID PIKE, JR.

P.O. Box 34007, Memphis, TN 38184-0007

Life Member ANA, FUN, MSNS, BRNA, TSNS, CSNS, GSNA



SPECIALIZING IN

- Choice United States Coins
- Choice United States Patterns
- Choice United States Gold
- Choice World Banknotes
- Commissions Executed At Most Major Auctions (5% Fee)

WILLIAM MITKOFF, INC. RARE COINS

P.O. Box 1016
Pittsfield, Mass. 01201
Phone 1-413-637-3634
ANA LM 761, ANS

Buying



U.S. Coins Collections and Accumulations

All types and grades
from \$100 to \$1,000,000
We will fly to buy any
large collection.

American Coin Company

12164 Ventura Blvd.
Studio City, CA 91604
Call Toll Free (800) 235-2646
Cal. residents call (818) 980-8845
Bank references upon request.

COIN AND STAMP GALLERY

SCRAP GOLD

Paying 97.8% on Melt Lots
with 90% advance
10K-Spot x .0193
14K-Spot x .027
16K-Spot x .032
18K-Spot x .035
22K-Spot x .043

U.S. GOLD & TYPE COINS

As always, one of the largest
inventories to choose from.

BULLION GOLD & SILVER

K-Rands - All Sizes
Maples - All Sizes
1 - 10 - 100 oz. Silver Bars

JEWELRY

NUMISMATIC COINS

PROOF SETS

COMPETITIVE PRICES on
90%, 40%, and Silver Dollars
STERLING - 87% of Spot

BUYING — SELLING

Phone 602/242-2885
Monday thru Friday
9:00 am - 5:30 pm

JOHN GULDE

LM 956
4216 W. Dunlap Ave.
Phoenix, Arizona 85021

HIGHER BUY PRICES FOR SUPERB GEM BU U.S. GOLD COINS

Type 1	\$1	\$4250	No Motto	\$5	\$7500
Type 2	\$1	15,500	Liberty	\$5	3500
Type 3	\$1	3250	Indian	\$5	4000
Draped Bust	\$2½	20,000	Draped Bust	\$10	23,500
Capped Bust	\$2½	20,000	No Motto	\$10	11,500
Classic	\$2½	7500	Liberty	\$10	3500
Liberty	\$2½	2500	Indian	\$10	3000
Indian	\$2½	2500		(no '26, '32)	3500
Three Dollars		7500	Liberty Type 1	\$20	8500
Draped Bust	\$5	12,500	Liberty Type 2	\$20	4000
Capped Bust	\$5	15,000	Liberty Type 3	\$20	2500
Classic	\$5	7500	St.-Gaudens	\$20	2000

*Quantities needed. Ship for immediate payment.
We will fly to buy.*



ANA-LM

GORDON J. WRUBEL

Rare Coin Investments, Inc.

Box 12506 • Overland Park, KS 66212

Telephone 913/649-2582

We specialize in quality U.S. coins.

For all your numismatic needs, write or call.

CLEAR POLISHED VINYL FLIPS

More numismatists use M.C.B. Flips than any other brand.

Write for a price list of our:

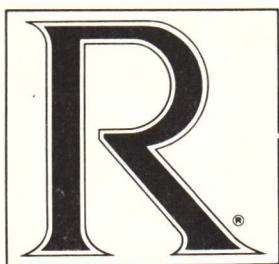
FLIPS • CURRENCY HOLDERS • STORAGE BOXES

TELL YOUR DEALER TO STOCK M.C.B. FLIPS, OR BUY DIRECT ...



34 Lincoln Place, Madison, NJ 07940 • (201) 377-1077 • ANA LM 699

Dealer inquiries invited. Dealer Price List upon request.



**Renrob
COINS**
INCORPORATED

RENROB IS BUYING
Gem Quality Numismatic Material

We are especially interested in choice and Gem quality coins. We will purchase your entire collection in order to obtain the material we need:

Bob Rose
P.O. Box 788 • East Brunswick, New Jersey 08816
Executive Offices: 4 Cornwall Drive
Phone: 201-238-3080
Outside NJ 800-526-2450



BUYING

GOLD, ALL GRADES
SILVER DOLLARS; SINGLES, ROLLS, BAGS
COMMEMORATIVES • TYPE COINS
BU ROLLS • PROOF SETS
FOREIGN GOLD AND SILVER
COLLECTIONS AND ESTATES



RARE COINS AND PRECIOUS METALS



P.O. BOX 127 • SUN PRAIRIE, WI 53590
PHONE 608/837-4914 • TELEX 260160



LM 1917

SUPPLIERS OF COINS IN QUANTITY TO DEALERS & MARKETING COMPANIES

Wholesale distributors of foreign issues in Silver and Gold

STEVE EYER, INCORPORATED

Member: Professional Numismatists Guild

Post Office Box 321-N

Mount Zion, Illinois 62549

Telephone (217) 864-4321, Telex 4943444



OLD & RARE COINS

bought and sold!



SEND NOW FOR
STOCK LIST AND
FREE
CATALOGUE

**A.D. HAMILTON
& CO. LTD.** Established 1890

5 & 7 ST. VINCENT PLACE, GLASGOW,
SCOTLAND, U.K.

Tel: 041-221 5423. Telex: 776576

**Selling ANACS graded
and other fine quality
U.S. coins.**

WANTED TO BUY

Choice BU Rolls and unpicked
Bags. Paying \$35,900 for P and O
mint common dates and \$65,900
for S mint.

	AU55	MS60	1985 ANACS AU55	MS60
\$1 Ty I	\$ 425	\$ 880	\$ 480	\$ 925
\$1 Ty II	3500	6000	4000	7000
\$1 Ty III	450	850	525	950
\$2½ Lib.	425	860	500	875
\$2½ Ind.	250	375	300	400
\$3 Ind.	1600	4000	1850	5200
\$5 Ind.	425	1025	450	1275
\$10 Ind.	500	900	680	1100

NO BAGGY PIECES AND
NO COMMERCIAL UNCS!

Subject to market & availability.

HAROLD C. JONES, JR.

ANA R118928

P.O. Box 324

Stevens Point, WI 54481

(715) 341-1315

Hours: 9-12, Mon. thru Fri.

FLORIDA NUMISMATICS IS BUYING MS-62-67 MORGAN DOLLARS

VISIT OUR TABLE AT MOST MAJOR SHOWS

LIFE MEMBER: ANA, NSDR

ALSO BUYING & SELLING
MANY OTHER AREAS OF
CHOICE NUMISMATICS



W. SCOTT STANDAFER

2520 Lake Ellen Cir. • Tampa, FL • 813-962-2180

BUYING AND SELLING

Rare Coins • Stamps • Diamonds
Pocket Watches • Jewelry, etc.

KEYSTONE COIN & STAMP EXCHANGE

1801 Tilghman Street Allentown, PA 18104
(215) 770-9500

Stephen Gehringer, LM2714 Ken Kellar, R115779

THE CANADIAN NUMISMATIC JOURNAL

*An illustrated monthly journal
for those interested in Canadian
coins, medals, tokens and paper money.*

Sent to all members of

THE CANADIAN NUMISMATIC ASSOCIATION

organized 1950, incorporated 1963

**You are cordially invited to
apply for membership.**

Classes of membership include:

Regular

Applicants 21 years of age and older\$20

Junior

Applicants under 21 years of age\$10

Family

Husband, wife and children under 21 years of
age still living at home. One journal only. List
names and dates of birth\$30

Corporate

Clubs, societies, libraries and other non-profit
organizations\$20

Write to

THE CANADIAN NUMISMATIC ASSOCIATION

P.O. Box 226
Barrie, Ontario, Canada L4M 4T2

*Clines
Special
Offer*

STANDING LIBERTY QUARTERS

By
J. H. Cline



This book is no longer available. A revised edition will be out in the near future. Please fill in the information below if you wish us to reserve a copy for you.

SEND ALL ORDERS TO

Clines

RARE COINS

4421 Salem Avenue, Dayton, OH 45416

Name _____

Address _____

City _____ State _____ Zip _____

LIFE MEMBER ANA

DICK ARMSTRONG RARE COINS

Specializing in

SUPERB SILVER DOLLARS AND U.S. COMMEMORATIVES

- Contributor to many of the finest collections
- Seller to national dealers who want the very best
- Winner of national awards

Write or phone for information

DICK ARMSTRONG, ANA LM 3560

A Commitment to Excellence

P.O. Box 214066 • Sacramento, CA 95821 • (916) 383-2083

BUYING

TOP DOLLARS PAID FOR:

- U.S. GOLD COINS
- SILVER DOLLARS —
SINGLES, ROLLS OR BAGS
- MS 65 + MORGAN AND
PEACE DOLLARS
- MS 65 + FBL FRANKLINS
- MS 65 + TYPE COINS
- COLLECTIONS OF ANY SIZE



CERTIFIED APPRAISALS FOR ESTATES/BANKS/LAWYERS



DEALER IN GEM AND PROOFLIKE DOLLARS AND GEM FBL FRANKLINS

THE AVENA COIN COMPANY

470 N. DELSEA DRIVE • VINELAND, NEW JERSEY 08360

DAY (609) 692-6343 • NIGHT (609) 691-7977

LIFE MEMBER OF: **ANA**-FUN-GSNA



is interested in purchasing

**U.S. COINS, CURRENCY,
POLITICALS, AMERICANA**

Collections - Singles - Accumulations

CALL OR WRITE TODAY FOR SPEEDY SATISFACTION



34 Lincoln Place, Madison, NJ 07940 • (201) 377-1077

APPRAISALS
BUYING • SELLING

COINS — SILVER — GOLD — DIAMONDS
JEWELRY — ESTATES — COLLECTIONS

Phillip Mancuso

14 Central Avenue • Hammonton, NJ 08037 • (609) 567-2450
10 a.m. to 10 p.m.

Send your want list to:

DELAWARE VALLEY COINS

in the
Stoney Creek Center
455 Baltimore Pike
Springfield, PA 19064
(215) 328-5544

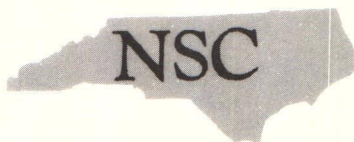


Frank
Greenberg



DELAWARE VALLEY COIN & STAMP CO.

North State Coins



Visit our bourse table at most major
East Coast shows.

Call us toll-free with your want lists.

When in the Piedmont area of North
Carolina, visit our store in
Kannapolis.

Cloverleaf Plaza
P.O. Box 661
Kannapolis, NC 28081
phone (704) 788-Gold
toll-free 1-800-334-1143
in North Carolina call
1-800-682-7958

Dan Talbert ANA LM 2712

ETHICAL

The one word that says it all in the coin business. We are fair in both buying and selling, and can make a profit and a decent living only by treating the collector, investor and fellow dealer with the respect and courtesy they deserve. Our spreads on bullion are tight; our mark-ups on collectibles are reasonable.

U.S. and Foreign Coins

DIVERSIFIED NUMISMATICS, INC.

2134 W. Colonial Drive • Orlando, Florida 32804
(305) 841-3614

ANA
FUN

Richard Eargle, Owner

FACTS (E-55)
REUTERS Subscriber

WE ARE ACTIVELY BUYING & SELLING:

Rare U.S. Colonials • Scarce and Rare Date Gold
Unc. and Proof Type Coins • Numismatic Literature
PLEASE SEND WANT LIST or LIST OF ITEMS FOR SALE TO:

T & G NUMISMATICS

In The OCEAN COUNTY NATIONAL BANK BUILDING

155 Main St., Manasquan, NJ 08736
(201) 223-4969

Eugene T. Yotka, President



Buying. Selling. Trading.

Come to The Trusted Source.

MEDLAR'S

We can serve your every interest.
Ancients. Foreign. Colonial Coins and
Currency. Modern Proof Sets. Gold.
Paper Currency. Texas Currency. Maps
and documents.

Appraisal services • Quality auctions
• Quick, confidential settlements • Top
prices • Professional Numismatic
Guild guarantees.

Trust our reputation. The finest in
the Southwest. More than 30 years of
numismatic service. We look forward to
serving you.

MEDLAR'S

The Trusted Source

Members ANA, PNG, SPMC, NLG and CPN
North Star Mall • San Antonio, TX 78216
512/342-5191

Next to the Alamo • 220 Alamo Plaza
San Antonio, TX 78205 • 512/226-2311

PNG

ITCA

ANA

We Buy & Sell



Rare Coins

90% Silver Bags

U.S. Silver Dollar Bags

South African Krugerrands

Canadian Maple Leafs

Mexican 50 Pesos

United States Gold

Joel Rettew

Rare Coin Galleries, Inc.

344 N. Beverly Drive
Beverly Hills, CA 90210
(213) 274-6910

201 N. Indian Ave.
Palm Springs, CA 92262
(619) 320-9934



SILVER DOLLARS • WALKING LIBERTIES
GOLD & SILVER BULLION • ART BARS

WESTERN NUMISMATICS, LTD. INC.

19063 E. Colima Road
P.O. Box 8248
Rowland Heights, CA 91748
Louie Moreno, ANA LM 2603



**We
Recognize
Value and
Reward It.**

**TANGIBLE
INVESTMENTS
OF AMERICA**



*Realizing Old Value
for a New World.*



K-52

LIFE MEMBER • FACTS

Market Makers in:

- BU thru Gem ● Gold
- Type ● Silver Dollars

Major numismatic buyers at local, national and international conventions, auctions and estate liquidations.

Rare coin portfolios, acquisition and management counseling.

Professional, confidential and unlimited buying, selling and financing of coins, stamps and precious metals.

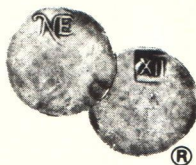
(Attending every major show)

Silvano DiGenova ● John Maben

The Belgravia, Suite 301
1811 Chestnut Street
Philadelphia, PA 19103

1-800-245-7600

1-215-972-0770



Numismatic Enterprises

P.O. BOX 365
SOUTH LAGUNA, CA 92677
TELEPHONE (714) 499-2457

**SPECIALIZING IN UNITED STATES
TYPE COINS IN TOP CONDITION.**

**WE OFFER PORTFOLIOS FOR THE
DISCRIMINATING COLLECTOR.**



M. KLIMAN LM 466



"PROMOTING ISRAEL NUMISMATICS IN ISRAEL"
"PROMOTING ISRAEL NUMISMATICS IN SOUTHERN CALIFORNIA"

1986 is the year to purchase your art treasure pertaining to the Bar Mitzvah celebration of Israel in 1961. 5721. 19.885 medals were minted in 59mm Bronze and Bronze *Tombac series, small tribes, to honor this gala Simcha.

OBVERSE: The Twelve Tribes of Israel. Jacob, who was the son of Isaac and grandson of Abraham, had twelve sons.
 REVERSE: The Bar Mitzvah Boy.

Bronze *Tombac Bar Mitzvah Medal, minted in 1967. Total mintage 6,416. \$75.00 each. California residents please include 6 1/2% sales tax.

Investors and dealers write for our quote in lots of 6, 12, 24, 50, 75 & 100 medals.



LIL D. JANKO

P.O. BOX 61 • TARZANA, CA 91356-0061 • (818) 342-4516



BUYING & SELLING

**MORGAN & PEACE DOLLARS
 SPECIAL INTEREST IN GEM
 SINGLES AND PROOFLIKE
 DOLLARS**

*If you have Quality Material,
 it will pay to give me a call.
 Also need original rolls
 and Gem Proof Dollars*

Call or write for details

CRAIG HIVELY RARE COINS, INC.

P.O. Box 110922
 Carrollton, TX 75011-0922
 (214) 492-8977



G D K COINS INCORPORATED

Buying • Selling • Trading

**KRUGERRANDS
 SILVER BARS
 U.S. TYPE COINS**

*Currently Buying
 All Collections, Large or Small*

Victor A. Drajem, Jr.
 ANA LM 1340
 (716) 842-1448
 117 Ellicott Square Bldg.
 Buffalo, New York 14203

WANTED—COLLECTIONS

Competitive prices paid for
COPPER, NICKEL, SILVER & GOLD COINS

We will purchase the ENTIRE COLLECTION,
 not just the "hot" items, from good to proof.



Norman Talbert
 ANA - Life Member

Great Lakes Coin Co.

P.O. Box 16036
 Cleveland, OH 44116
 (216) 356-0053



BUILDING A GEORGE III ENGLISH TYPE SET?

SEE AHM FOR YOUR
NEEDS...

GEORGE III 1760-1820

Denomination	MS-60	MS-63	MS-65
Farthing	\$ 60	\$ 75	POR
Half Penny	70	85	POR
Penny	135	150	POR
Two Pence	300	350	—
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
Crown	900	1500	POR
Maudy Set	400	500	800

AMERICAN HERITAGE
MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
JENKINTOWN, PA 19046 • (215) 576-7272

McLAUGHLIN & ROBINSON

PROMPT, RELIABLE
AUCTION SERVICES
U.S. & FOREIGN

GUARANTEED GRADING
SIMPLE, NO CATCH RULES

PICTURES OF LOTS
AVAILABLE

FULL RESPONSE/
REPORTING OF YOUR BIDS

STRICT RULES
FAIRLY ENFORCED

9411 Lee Highway
Fairfax, Virginia
703/591-3003

MAIL TO:
P.O. Box 639
Vienna, VA 22180

NOW AVAILABLE

Three separate 1985 fixed price catalogs — featuring U.S. gold coin selections, world gold coin selections, and ancient gold and silver coin selections — are offered by William Youngerman, Inc. FREE OF CHARGE.

All denominations and types are represented in the 12-page U.S. Gold Coin Catalog. Choice and gem quality pieces are offered in many series, together with a selection of branch mint issues, low-mintage, and scarce late-date gold.

Listed in the 16-page World Gold Coin Catalog are many rarities, such as the 1884 2½ pesos of Argentina, Friedberg 16 (Gold Coins of the World, by Robert Friedberg); the 1936 10 ducats of Czechoslovakia, F-4; the rare 1701 2 Louis d'Or of France, F-181; Britain's 1746 5 guineas, F-200; and many other pieces.

Highlighting the selections of coins in the 30-page Ancient Gold Coin Selections is a complete set of gold aurei of the 12 Caesars, graded from Fine to EF. A companion set of silver denarii is offered in Fleur-de-Coin condition.

There is no charge for the catalogs. Readers should check their collecting interest and send their requests to the address below.

- ☐ U.S. Gold Coins
☐ World Gold Coins
☐ Ancient Gold Coins



Please send the catalog(s) indicated to:

NAME _____
ADDRESS _____
CITY _____
STATE _____ ZIP _____

*William
Youngerman
Inc.* RARE COINS/
PRECIOUS METALS

P.O. Box 177 (Mailing)
150 East Palmetto Park Road, Suite 102
Boca Raton, Florida 33432

(305) 368-7707 (in Florida)
(800) 327-5010 (outside Florida)

Free Price List of Israel Gold, Silver, Coins & Medals

**WORLD'S
FOREMOST
DEALER IN
ISRAEL COINS**



Life Member
AIA, ANA
OIN, SIN
NASC, GENA
Member PNG

12 different silver
Israel Commem.
coins — Unc. and
Proof. Special
\$97.00 postpaid.

Phone: (718) 224-9578
P.O. Box 123
Oakland Gardens, NY 11364

Bullion Gold
Krugerrands
Maple Leafs
Mexican Gold

- U.S. and Bullion Gold
- 90% Silver Bags and Bars
- Estate Appraisals
- Specialists in Rare U.S. Gold
- Investment Portfolios



**SOUTHWESTERN
GOLD COS.**

P.O. Box 9083 A.M.F.
Albuquerque, NM 87119
(505) 881-3636
(800) 545-6575

Robert Karler
LM ANA 1108

Charles Karler
ANA R-96927

Kurt R. Krueger

is buying

***Collections,
Estates, Hoards,
and Singles of***

United States Coins,
Foreign Coins & Currency,
National Currency,
Type Notes, Tokens,
Medals and Oddments.

I am in constant need of material to supply the demand of my large clientele and am willing to travel anywhere to view your holdings, if warranted. Whether you have a single item or a six-figure collection, I would appreciate the opportunity to discuss a confidential transaction with you.

Kurt R. Krueger
For Discriminating Collectors
160 N. Washington Street
Iola, Wisconsin 54945
(715) 445-3845

Buying and Selling

Rare U.S. and World Coins • Ancient Coins • Treasure Coins

International Coins & Currency, Inc.

11 E. State Street, Box 218 Montpelier, Vermont 05602
1-800-451-4463

UNITED STATES GOLD COINS



We Buy and Sell
Choice & Gem
Condition Pieces



Steve Estes, Inc.

11525 S.W. Pacific Hwy. Portland, Oregon 97223 (503) 245-6086 ANA 54510

AMERICAN RARE COIN, INC.

Buyers and Sellers of
Quality Rare American Coins

Specialists In:

ALL U.S. Silver Dollars (Singles & Rolls)

ALL U.S. Gold Coins

ALL U.S. Commemoratives

ALL U.S. Proof Coins

ALL U.S. Type Coins

ALL U.S. Mint State Coinage

Investment Quality U.S. Coinage

We are actively seeking high quality Collections/Estates and will pay top prices for top quality. Call us before shipping material. Providing your Collection/Estate warrants us to come to you, we would be delighted to make arrangements.

470 Sunrise Hwy.

West Babylon, NY 11704

(516) 661-4466 • (516) 661-4917

Joseph A. Paterna • ANA Life Member

LUBBOCKS

Richard M. Lubbock
315 Regent Street
London W1R 7YB England
Tel. 01-580 9922, 01-637 7922
Telex 25164

BUYING GOLD COINS OF:

Australia (Sovs 1855-70)
Great Britain
South Africa

SPECIAL - FOR SALE

G.B. Proof Silver £1's (Designs:)

1983 Ordinary (U.K.) \$32.00

10 pieces \$29.00 each

1984 Ordinary (Scotland) . \$29.00

10 pieces \$27.00 each

1985 Piedfort (Wales) \$75.00

Your want lists receive our immediate attention.

We are open Monday thru Friday, 9-6.



FREE AUCTION CATALOG

FOR OUR MARCH 5, 1986 SALE

ON THE PREMISES OF HARMER ROOKE GALLERIES, 3 EAST 57TH STREET, NEW YORK CITY

Sale includes Early U.S. Dollars, 19th Century U.S. Proofs, Choice U.S. Type Coins;
Foreign with exceptionally nice Chinese; Ancients; Tokens, Medals, Americana.

INSPECTION IN PHILADELPHIA UNTIL MARCH 1 BY APPOINTMENT IN NEW YORK CITY MARCH 4, 5



COINHUNTER

C.E. BULLOWA

Trust 34 Years of Experience

1616 Walnut St. • Suite 2112 • Philadelphia, PA 19103 • Telephone (215) 735-5517



MANHATTAN COIN & BULLION, INC.

**U.S. GOLD COIN SPECIALISTS
BUYING AND SELLING**

970 Madison Avenue
Corner 76th Street
New York, NY 10021

Arthur Blumenthal, ANA R105726
Call: (212) 570-1180
Telex: ITT-ROYALE 427274

**THIS WAS ONE OF THE STOREHOUSES OF WEALTH
FOR THE ANCIENT GREEKS:**



Kings of Macedon, Alexander III, the Great, 336-323 BC, AR Tetradrachm. Head of young Herakles right clad in lion's skin/Zeus enthroned left holding eagle & sceptre. 17.12 gm. Muller 734 (as Macedon, Thrace, Thessaly in conjunction). High relief and beautiful style. Superb, virtually mint state \$795

I BELIEVE IT STILL IS.

Dr. Paul Rynearson



P.O. BOX 4009 malibu california 90265
telephone 213-457-7713



BUYING SILVER DOLLARS

RECORD COIN SHOP



John Love
P.O. Box 167, Cut Bank, Montana 59427
(406) 873-4263 or (406) 873-4791



TREASURE COINS

Gold and silver cobs from the Spanish colonial mints

Pirate coins

Pieces of eight

Doubloons

Reales

Escudos



Rarities

Collector pieces

From the wrecks and
beaches of Florida,
the Caribbean,
and the world

Paying full retail, or more, for all Peru cob 1, 2, 4, and 8 escudos (except KM#26) and all Colombia cob 4 and 8 escudos as listed in the new Krause World Gold Coins. Large inventory of gold and silver treasure coins, price list free upon request.

Frank Sedwick, Ph.D.

2033 Cove Trail, Maitland, Florida 32751
Telephone 305/644-7037

HAROLD B. WEITZ, INC.

Rare Coins & Investment Counseling

Always Buying Choice U.S. Gold,
Silver and Copper Coins

6315 FORBES AVENUE
PITTSBURGH, PA 15217
(412) 521-1879

- High Quality Coins
- Conservative Grading
- Fair Prices
- Want Lists Invited
- Personalized Service

LEN GITNER

Numismatist

**Post Office Box 312
Boston, Massachusetts 02130
(617) 327-4539**

Member ANA
and NEAA

Buying & Selling
Rare U.S. Coins

LATIN AMERICAN GOLD

Our Specialty

Want lists solicited. Highest prices paid
for choice conditions and rare dates.
"Se habla espanol."

BUYING & SELLING
All Bahamas
silver and gold sets.

Please call for latest quotes
ANA LM 332, 1002, 1480

Sidney W. Smith & Sons

"Professional Numismatists for over 30 years"



2510 Biscayne Boulevard
Miami, Florida 33137
Tel: (305) 573-1200

6639 South Dixie Highway
Miami, Florida 33143
Tel: (305) 665-1300

Telex: 6811221SMITH/Cable: Smithcoins

TOWER

COIN & STAMP EXCHANGE

Specialists in
U.S. & Foreign Coins



*Investments
Counseling
Appraisals
Leading Buyer
Coins & Stamps
Gold & Silver*

Send for our free fixed price list

JOHN BAUER

ANA LM 2378
1 Lincoln First Square
Rochester, NY 14604
(716) 546-3810
Mon. thru Sat., 10-5



Larry Whitlow, Ltd.



**PROFESSIONAL NUMISMATISTS
SPECIALIZING IN RARE HIGH GRADE U.S.
COINS, BUILDING FINE COLLECTIONS AND
QUALITY INVESTMENT PORTFOLIOS
SINCE 1960.**

We carry an extensive inventory of Early American coins, Mint State and Proof type in copper, nickel, silver, and gold with a strong selection of scarce and rare dates throughout many series.

Please write or call us to discuss any questions you may have. We invite you to explore the fair business standards and personalized service available at Larry Whitlow, Ltd.

Larry Whitlow, Member PNG-169 and ANA LM-608.

Your want list is solicited.

100 Tower Drive Burr Ridge, IL 60521 Phone (312) 986-0900



Daniel J. Borda

NUMISMATIST



Rare Coins - Copper - Silver - Gold
BOUGHT - SOLD - APPRAISED

DANIEL'S

6404 Woodland Avenue
Philadelphia, PA 19142
(215) 729-7965

ANA MEMBER SINCE 1967

**THE COIN
AND STAMP
GRADING
INSTITUTE**

1. True third party grading. (We are neither collectors nor dealers.)
2. Fast turnaround, as little as 3 days.
3. Grading disputes arbitrated. (Binding arbitration only.)
4. Strict A.N.A. standards observed.

**5500 Lincoln Drive
Suite 165**

Edina, Minnesota 55436

**Hal Krieger
President**

**Telephone
(612) 936-0052**

Call toll-free 1-800-GRADING

COMPLETE SET WANTED

American Journal of Numismatics
All Other 19th century U.S. Numismatic Periodicals Also Wanted



George Frederick Kolbe

Fine Numismatic Books

P.O. Drawer 1610A • Crestline, CA 92325 USA • Telephone (714) 338-6527



Specializing in

**ROMAN
GREEK
BYZANTINE
COINS**

*Contact us for a copy of our
bi-monthly Buy or Bid Sale catalog.*

Harlan J. Berk Ltd.

2417 West Jefferson Street
Joliet, Illinois 60435
815/723-1228

ANS • PNG • ANA • SNS • FNS • SAN • CSNS

*Richard
Méamed*

Rare Coins, Inc.

We are one of the nation's
largest dealers in BU
Silver Dollars.

Buying and selling all
silver dollars, singles,
rolls and bags.

**P.O. Box 2986
Newport Beach, CA 92663
Phone 714/752-6686**

ANA LM

WANTED

Numismatic Libraries or Single Titles
Call or Write

CAL WILSON

38228 Glenmoor Dr. • Fremont, CA 94536
Telephone (415) 792-4133

WHAT SHOULD YOU EXPECT FROM YOUR COIN DEALER?

At Teaparty, we buy and sell all U.S. coins and currency, have a want list and appraisal service, offer investment, collection and liquidation plans, can bid for you at all major auctions, and can even have your coins auctioned through a major auction house in complete confidence. How else can we assist you? You owe it to yourself to call or write for details today!



J.J. TEAPARTY

51 Bromfield St., Boston, MA 02108
(800) 343-6412 (In Mass. 617-482-5703)

Ed Leventhal, member PNG 255 and ANA LM 654



WE BUY MORE RARE COIN DEALS THAN ANYONE IN THE WORLD

We purchase deals from a few thousand dollars to millions of dollars. Our specialties are high grade type and gold coins. We are frequently the winning bidder on choice coins at auction.

Greg Holloway
President

The
Continental
Investment
Group, inc.



P.O. Box 922, Devon, PA. 19333 (215) 687-4424

HONESTY

ALLSTATE COIN CO.

INTEGRITY

Recipient of the ANA Certificate of Award for Coin Grading
SPECIALIZING IN U.S. TYPE, INDIANS & LINCOLNS

PLEASE SEND FOR MY NEW MS-67 36-PAGE CATALOGUE.

BUFFALO NICKEL STAMPEDE

1913-P T1 XF \$10; MS-63, choice	\$50	1917-D MS-63? \$240; 1918-P MS-63	\$125
1913-D T1 nicer than MS-60	\$60	1918-D AU-55 \$110; 1918-S AU-55	\$120
1913-S T1 nicer than MS-60	\$80	1919-P MS-60 \$30; 1919-S VF-30	\$39
1913-P T2 probably a 65	\$90	1920-D XF \$75; 1921-P slider AU	\$53
1913-D T2 XF-45 \$65; 1913-S AU-55	\$245	1921-S VF \$105; 1924-P MS-60	\$40
1914-P MS-63 \$80; 1914-D AU-55	\$115	1925-D AU-50 \$105; 1926-D XF	\$70
1914-S MS-60 \$95; 1915-P MS-63	\$105	1926-S CHOICE VF-30, RARE	\$110
1915-D MS-60 \$90; 1916-D MS-63	\$180	1927-P MS-65 \$240; 1927-D AU-55	\$50
1916-S AU \$60; 1917-P MS-63	\$80	1937-D 3 LEG XF-45 SCARCE	\$180

I HAVE A MONSTROUS INVENTORY OF ACCURATELY GRADED BUFFALOES IN ALL
DATES AND GRADES. PLEASE SEND FOR MY PRICELIST OF SUPER COINS!

All orders sent postpaid. Visa and MasterCard accepted. 15 day return privilege.

MEMBER:

EAC
SLCC
PAK

ELLIOT S. GOLDMAN

550 N. Alvernon — Tucson, Arizona 85711

(602) 881-2616



LM3335

BUYING HIGH GRADE U.S. COINS

Sample Buying Prices

1795	½ Cent XF	Pay	\$1,000
1799	Large Cent VF	Pay	4,000
1796	Dime VF	Pay	1,400
1796	Quarter Fine	Pay	3,500
1796	Half Fine	Pay	11,000
1795	F.H. Dollar XF	Pay	3,200
1903-S	Morgan MS-60	Pay	1,300
1934-S	Peace MS-60	Pay	1,000
Ch. BU	Morgan Rolls	Pay	800
Ch. BU	Peace Rolls	Pay	700

We buy all other U.S. Coins and will
pay top dollar. Call or write.

CHERRY CREEK COIN CO., INC.

125 Adams St., (P.O. Box 6285)
Denver, Colorado 80206
Phone 303/320-6736

MOUNTINGS AND JEWELRY

FOR COINS AND MEDALS

Coin mountings available in 14kt,
sterling and gold fill for many coins
and medals. Custom mountings for
most coins. Crystal protection avail-
able for many standard mountings.

Money Clips, Belt Buckles and
Bolo Ties for coins also available.

Send \$1.00 (refundable with first
order) for our catalog of Distinctive
Coin Jewelry. Dealers include let-
terhead or business card.

HUGHES HOUSE

P.O. Box 2167A
Pompano Beach, FL 33061
305-785-1600

ANA member 69424

Classical Coin Newsletter

A comprehensive price guide with informative articles
Published quarterly for the Collector, Dealer & Investor of Ancient Coins

SUBSCRIPTION RATES: 6 Months - \$13.00; 1 Year - \$24.00; 2 Years - \$43.00 (Best Buy!)

Free Sample On Request. Write To:

Classical Coin Newsletter

PO Drawer B, Daytona Beach, FL 32018

Editor: Marc Davidson

CHOICE & RARE

- ◆ U.S. Coins
- ◆ World Coins
- ◆ World Banknotes

COINS OF THE REALM, INC.

1327-D Rockville Pike
Rockville, MD 20852
(301) 340-1640

ANA • ANS • IBNS • OIN

Buy and Sell
Coins and Supplies
Wholesale and Retail
Competitive Prices
Satisfaction Guaranteed



R & M Coins

Ron Hyre, Mgr.
694 N. Main Street
Akron, Ohio 44310
(216) 253-9292

BUYING AND SELLING RARE GEM QUALITY U.S. COINS

Specializing in the finest quality United States gem gold and silver Type Coins.
We will travel to appraise or buy your collection.



S.J.R.C., Ltd.

Gene B. Edwards, Professional Numismatist
(215) 827-7910

RD #2, Yellow Springs Road, Chester Springs, Pennsylvania 19425



JOHN DANNREUTHER RARE COINS, INC.

We specialize in choice and rare U.S. coins. National and international communication systems allow up-to-the minute market quotes. Since we attend all major shows and auctions, we are in an excellent position to serve the advanced collector or investor.

We are interested in purchasing collections. We also sell individual items on consignment for a small commission. Auction bids will be executed for 5%.

Grading and authenticity guarantees are available on request.

JOHN DANNREUTHER RARE COINS, INC.

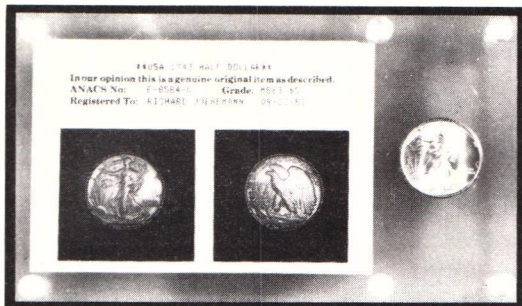


868 Mt. Moriah, Suite 202
Memphis, TN 38117
901/683-2492



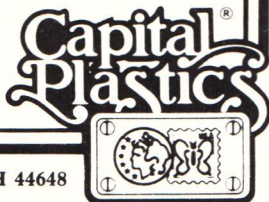
LM 2273

PLEXIGLAS® HOLDERS



Capital® manufactures quality
Plexiglas® holders for ANACS
certificates and coins.

We have more than 600 different holders to choose from, with sizes available for single coins, type sets, gold sets and proof sets. Birthyear, wedding and anniversary sets are also available, in addition to clocks, pen sets, wall plaques and custom holders. Information on our products may be obtained from your local dealer or send 50¢ in stamps or coins for our Catalog #85 ANA and price list #83.



628 North Erie Street • P.O. Box 543 ANA • Massillon, OH 44648

LEVINSON RARE COINS

Dealers in U.S. & World Coins
Since 1959

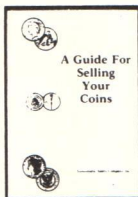
**TRY US FOR YOUR
HARD-TO-FIND COINS!**

**The Olde-Fashioned
High-Tech Coin Dealers**

Michael & Ina Levinson
2533 Times Blvd.
P.O. Box 2431
Houston, TX 77252
(713) 524-6747

Specializing in Quality
For the Discriminating
Members ANA, ANS, TNA, INS, FUN

FREE 24-PAGE GUIDE



Numismatic Assets Company, Inc. is pleased to furnish without charge a copy of our new booklet, "A Guide For Selling Your Coins". You will learn insiders' information about the advantages and pitfalls of selling at auction, where to sell inexpensive circulated coins and how to obtain the highest prices for superior

quality coins. How to negotiate a sale with dealers or other collectors and in-depth details about safely using the mails to sell your coins are discussed. These and many other instructive topics provide you with a useful, interesting reference.

To receive your copy of this publication (which normally sells for \$2.00 at our office), simply send your name and address with your request for "A Guide for Selling Your Coins". It will be immediately sent to you free of charge while quantities last.

Numismatic Assets Company, Inc.



P.O. Box 27003, Dept. N
Indianapolis, IN 46227
(317) 882-3390

BUY & SELL U.S. GOLD COINS

- Superb Quality U.S. Numismatic Coins
- Rare Gold Coins
- Silver Dollars, Singles, Rolls or Bags
- Dealer in Physical Precious Metal Coins
- Promotional Items
- Collections of Any Size

TEXAS INTERNATIONAL GOLD, INC.

P.O. Box 1205
Sugar Land, Texas 77478
Phone: (713) 240-1303

NAT'L WATS: 1-800-527-1129
TEXAS WATS: 1-800-833-8023
TELEX: 497-0662 T GOLD



Bill Rapanotti, ANA LM #2567
Joy Mene, ANA #R117316
Debbie King, ANA #R127789

Larry Spence, ANA LM #1891, PNG #301



THE COLLECTORS CABINET

SPECIALIST IN

EARLY AMERICAN COPPER FOR 12 YEARS

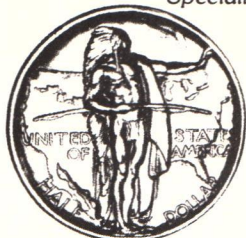
We buy, sell, trade and appraise Colonials, Half Cents, Large Cents and most other United States Coins. Free price list of copper and silver coins on request.

Jack and Mark Borckardt
Members ANA, EAC, MSNS, FUN



1016 Tiffin Avenue
Findlay, Ohio 45840
(419) 422-7592
Mon-Sat, 10:00-6:00 EDT

Specializing in U.S. Commemorative Silver Coinage



Helen
LM 3170

O'CARMODY'S COINS

P.O. Box 302
Huntington Beach, CA 92648
714/960-0845

We Buy and Sell
"ONLY THE BEST"



Don
LM 2578



ANA #9530

DEALING SINCE 1936

U. S. COMMEMORATIVE HALVES
U. S. PAPER MONEY
U. S. COINS-GOLD-SILVER
OBSOLETE BANK NOTES
SILVER INGOTS
ERROR NOTES

Want list appreciated or
whatever you have to offer

HY BROWN, INC.

P.O. Box 1269
Mentor, OH 44061-1269
216-255-9006

CAPTAIN COOK COIN CO. of Honolulu, Inc.

Send a SASE for our
free newsletter/price list of new purchases.

Buy and sell defect-free high grade
U.S. and Hawaiian material

Send want/sell list or call for top offer.



Mailing Address:

Box 29933

Honolulu, Hawaii 96820-2333

Office Address:

49 S. Hotel Street, Suite 312

Honolulu, Hawaii 96813

(808) 531-2702

by appointment only please

Thank you and Aloha!
Craig Watanabe, President

LM 2736



RAILROAD CURRENCY

PUBLICATIONS BY DR. MUSCALUS

1. *Railroad Currency: Bank Notes and Scrip Representative of over one hundred railroads, 1830s-1971. All Notes Illustrated* \$5.00
2. *Georgia Railroad Currency Comprehensively illustrated. 99 illustrations with values* \$5.50
3. *Mississippi Railroad Currency Comprehensively illustrated. 173 illustrations* \$5.50
4. *Locomotive Engravings On State Bank Notes and Scrip, 1832-1875. Sixty-four illustrations of different locomotive engravings. 1964* \$5.00
5. *Early Ships and Shipbuilding on Paper Money. 107 illustrations* \$5.50
6. *The Beautiful View of the Rockville Bridge Across The Susquehanna above Harrisburg on State Bank Notes* \$1.00
7. *Transportation Currency: Bank notes and scrip representative of forty-five varieties of transportation companies. 48 illustrations. 1974* \$3.00

HISTORICAL PAPER MONEY RESEARCH INSTITUTE

Dr. JOHN A. MUSCALUS • BOX 187, BRIDGEPORT, PA 19405



OKLAHOMA FEDERATED GOLD AND NUMISMATICS, INC.

SPECIALIZING IN:

- Gem Quality Silver Dollars • Dollar Rolls • Dollar Bags
- Gem Commemoratives • Other Gem Numismatic Material
- **National Silver Dollar Convention Hosts**

Member

ANS NSDR
ANA CSNA
ONA NASC
TNA RCDA
CNA ISNA
FUN OMPA
LTS GSNA
GNA CSNS
NACPMO

ESTATE APPRAISALS
INVESTMENT COUNSELING
KRUGERRANDS — ENGLEHARD — 90% SILVER

JOHN W. HIGHFILL
President & Founder
ANA LM #2655



P.O. Box 25
Broken Arrow, OK 74013
918/451-0665
918/455-4985
918/451-0478
Sloan System OK-03



WANTED — WANTED COLLECTIONS

Ship or Write



THE OLD ROMAN, INC.

ANA MEMBER

Toll Free 800-645-9174
N.Y. state residents call
collect: 516-752-0555
560 Broad Hollow Rd.
Melville, NY 11747

Be Sure Your Bid Is Heard

Let us represent you at the
major coin auctions. We'll give
you a fair shot at the rarities
you need for your collection —
at a fair price.

Julian Leidman
8433 Georgia Ave.
Silver Spring, MD 20910



(301) 585-8467

Rare U.S. Coins and Patterns
Consultations and Appraisals
17 Years Experience



Rarcoa

... an important name in numismatics.

Coins appraised, auctioned, bought and sold.



RARE COIN COMPANY OF AMERICA, INC.

31 North Clark Street • Chicago, Illinois 60602
Phone 312-346-3443



E. Milas, Pres.

COLLECTORS and INVESTORS of CLASSICAL NUMISMATICS

If you have an interest in ancient Greek, Roman, Byzantine, Medieval, and early American numismatics in the \$50 to \$50,000 price range, you should clip out and fill in this coupon to receive price lists offering the best values in these areas. The emphasis is placed on popular, historically important or aesthetic coins, and I will be happy to advise you which coins I feel have the best long term potential. I also recommend and sell many introductory books in ancient numismatics. The winners in coin investing usually are the intelligent, informed collectors with a good eye for quality, or at the least, a wise investor with an honest and experienced advisor.

Name: _____
 Mailing Address: _____
 City: _____ State: _____ Zip: _____
 Phone (daytime): _____
 Area of Interest: _____

 Other comments: _____



JONATHAN KERN

Bachelor of Arts in Numismatics
 444 South Ashland Avenue
 Lexington, KY 40502
 606/269-1614
By appointment only



ANACS - NCI CERTIFIED COINS

BUYING and SELLING CALL (201) 686-3110

also buying the following items:

- STRICT ORIGINAL BU PREMIUM QUALITY ROLLS OF SILVER DOLLARS, WALKING LIBERTY HALVES, MERCURY Dimes (PAYING OVER GREYSHEET PRICES)
- 1936-42 GEM ORIGINAL PROOF SETS
- AU55 TO MS65 U.S. GOLD
- CC DOLLARS IN ORIGINAL GOVERNMENT PACK



S.G. RARE COINS, INC.
 954-A STUYVESANT AVE.
 UNION, NJ 07083

SAL GERMANO, ANA LM #3580

SG RARE COINS



BUYING!



F.S. Werner & Associates

is seeking to purchase
U.S. and foreign collections,
in addition to bullion items.

**JACK H. KLEMES
F.S. WERNER**

2631 Merrick Road, Bellmore, NY 11710

Mailing Address:
P.O. Box 97, Bellmore, NY 11710



LM-2673
LM-920

Telephone:

in New York (516) 785-0771
in Florida (305) 722-9778



LM-249

WE BUY MODERN GOLD

*Highest prices paid for all
Franklin Mint and other
Modern Gold and Silver
coins of Barbados,
Bahamas, Panama,
Papua, Bermuda, all
countries, and other
Conservation Issues.*

**ALL CURRENCIES OF THE
WORLD
BOUGHT AND SOLD.**

TEXAS FOREIGN EXCHANGE

Arnoldo Efron LM 1279
1130 Travis, Houston, TX 77002
713-654-7020

Jim Carr, Inc.

**HIGH QUALITY
U.S. RARE COINS
AT
WHOLESALE LEVELS**

**A TRUSTED NAME
IN NUMISMATICS
WITH 20 YEARS EXPERIENCE**

Jim Carr
ANA, LSSC, CNA

Dave Carr
LSSC

**P.O. BOX 385
PELHAM, NH 03076
1-603-635-2821**

MILLER'S MINT, LTD. PRESENTS

INDIAN CENTS, Good or better (includes a C/N cent), per roll	\$27.95
INDIAN CENTS pre-1900, Good or better, per roll	29.95
LINCOLN CENTS W/T steel cents, average circ., per roll	2.95
LIBERTY NICKELS, average circ., per roll	11.95
LIBERTY NICKELS, Good or better (includes 1883 N/C 5¢), per roll	20.95
BUFFALO NICKELS, dateless/part dates, per roll	4.95
BUFFALO NICKELS, Good or better (full dates), per roll	9.50
MERCURY DIMES, mixed date, EF-AU (mintmarks included), per roll	54.95

TERMS: Please add \$2 postage on all orders under \$100. Visa and MasterCard accepted (\$25 minimum). Satisfaction guaranteed. NYS residents include appropriate sales tax. Send for our free catalog. Call toll free 1-800-633-3320 on orders over \$100.

mm
Miller's Mint Ltd.

313 East Main Street, Dept. N, Patchogue, NY 11772
Phone 516-475-5353 Toll Free 1-800-633-3320
ANA(LM), FUN(LM), RCDA, TNA, ICTA, CSNA, CNA, ASDA, APS, INS(LM)

TOKENS



We have one of the largest stocks of English, Scottish, Irish and Welsh 17th, 18th and 19th century tokens in the U.K. We specialise in the tradesmen's pieces and political series of the 1790's, in addition to tickets, passes and pub-checks of the last century.

For an illustrated price list of these tokens, please write to:

RICHARD GLADDLE
9 CORK STREET
LONDON W1X 1PD
UNITED KINGDOM

WANTED

Mint State 65 (GEM)
Morgan & Peace Dollars
Also need
Gem Prooflike Dollars



My usual high prices will prevail. Send me a list of what you have available.
Please, only quality material.

Bryan, Ltd.

Specializing in Better U.S.

Roger P. Bryan

P.O. Drawer D
Gainesville, FL 32602
(904) 377-7439

"We Select the Select"



BUYING U.S. GOLD

ALL TYPES — ALL GRADES

(Please Call or Write for Best Offer)

Abbott's
COINEX CORP.

PHONE:
(313) 644-8565

1393 South Woodward Avenue
Birmingham, Michigan 48011



Charles
Coin
Company, Inc.

BUYING & SELLING

- Investment Quality
Rare Coins
- Gold & Silver Bullion

209 Cooper Avenue
Upper Montclair, NJ 07043

(201) 744-6011

(201) 478-3455

Charles & Lisa Anastasio
ANA, GSNA, GENA, FUN, MSNS, INS

The Numismatic Studio

specializing in rarer Italian,
Vatican and San Marino
coinage, is interested in
buying...

We are now offering a want list
service exclusively in these
countries.

Hopefully in the future we will
be able to help you with your
numismatic needs, whether
buying or selling.

The Numismatic Studio

P.O. Box 5136

Largo, FL 33540

(813) 391-1160



AMERICAN SILVER DOLLARS

SPECIALIZING IN MORGAN & PEACE DOLLARS

I Buy and Sell Quality Uncirculated Silver Dollars and Key Circulated Silver Dollars. Call me to discuss your Buying and Selling needs. Prompt attention will be given all orders.

BANK REFERENCES ON REQUEST
Member: MNA, ANA LM 2808

JACK LEE

(601) 922-2229
P.O. Box 6482, Jackson, MS 39212

WANTED

Canadian Coins
Tokens & Banknotes
for cash or consignment

**1984, 1985 & 1986
CNA AUCTIONEER**

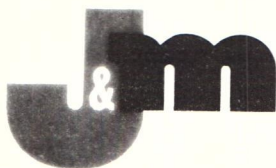
1986 SCHEDULE

*Plan to consign to
one of these major sales!*

Vancouver — February 1986
Toronto Torex — May 1986
Toronto CNA — July 1986
Vancouver — October 1986

*Please ship consignments directly to
our Vancouver office or our Post
Office Box in Blaine, Washington —
or visit our table at TOREX.*

We are one of the
largest buyers of
Canadian, and are
CASH BUYERS
for any
Canadian material.



**J & M Numismatic
Investment**

106 W. Broadway
Vancouver, B.C. V5Y 7P3 Canada
(604) 876-7181

P.O. Box F-195-177
Blaine, WA 98230 U.S.A.



BUY SELL TRADE

WE SPECIALIZE IN

U.S. Numismatic Coins • U.S. Gold Coins
Silver Dollars • Gold and Silver Bullion Coins
Krugerrands • Maple Leafs
Gold and Silver .999 Fine Bars

WE OFFER THE FOLLOWING SERVICES

Photo-Guarantee • Appraisal & Want List
Gold Jewelry & Silverware Patterns
Refining Terms on Scrap Gold and Silver
Melting & Assaying
Investment Counseling and Portfolios

P.O. Box 424
Winchester, Indiana 47394
(317) 584-7481



Owners:
Leon E. Hendrickson, David Hendrickson

WHOLESALE



GREECE: PAN-EUROPEAN GAMES

Series I: 1981 Y 84-86. Three coin set cased.
100, 250, 500 Drachmai. Silver.. BU \$29.00
The same set but in Proof \$39.00

Prices for series II and III on request.
Please add \$2.00 for postage and insurance.
Bank cheques or money orders only.

AK-COINS / ANIMA KLEMENT

P.O. Box 1647, 8730 Bad Kissingen
West Germany
Telex: 673 288 kleme d
Telephone: 011 49 9725 1320

ANA LM 1621

CNA 11155



Numismatic Professionals Incorporated

Specializing in

High Quality United States Coinage

If you are a serious collector wishing to add to your collection, or in need of a free appraisal of your holdings, contact us today at . . .

33 Boston Post Road W. Ste. 320, P.O. Box 645
Marlborough, Massachusetts 01752

Toll Free: 1-800-343-4926

In Massachusetts, Alaska and Hawaii: 617-481-1924 or 617-235-2030

ICTA
ANA LM
2664, 1669

Member of
Better Business Bureau
and all major
Numismatic Associations



Jay C. Miller
PNG 344

BUYING PROOF SETS

Want Original Gov't Issue Sets With No Problems

1950	\$360.00	1970	\$6.40
1951	202.00	1971	2.75
1952	120.00	1972	2.75
1953	80.00	1973	4.00
1954	50.00	1974	4.20
1955 (Box)	44.00	1975	5.80
1955 (Flat)	39.00	1976	3.80
1956	20.00	1977	3.60
1957	13.50	1978	5.80
1958	17.50	1979	7.00
1959	13.50	1980	4.80
1960	12.50	1981	5.20
1961	10.40	1982	7.20
1962	10.40	1983	9.00
1963	10.40	SPECIAL MINT SETS	
1964	10.00	1965	\$2.50
1968	3.25	1966	2.75
1969	3.25	1967	6.40

Prices subject to market fluctuations. Call on large quantities.

Ship all sets insured. Check sent same day.

Bank Reference: Bank of Maryland, Adelphi Branch.

GOLDEN EAGLE COIN EXCHANGE

9119-A Riggs Road

Adelphi, MD 20783

Phone (301) 439-1445

GREAT PRICES! GREAT SERVICE!

If you are looking for a fair deal when selling your coins, **M. Louis Teller and Company** is hard to beat. We became one of the world's largest rare coin dealers by offering fair prices, great coins and a lot more!

M. Louis Teller, Norman I. Applebaum, Ph.D.
Members of ANA, NASC, FUN, INS, OIN, RNS, SIN, etc.



M. LOUIS TELLER NUMISMATIC COMPANY

15910 Ventura Blvd., Suite 729 • Encino, California 91436

Phone (818) 783-8454 • Telex 559297

WE BUY AND SELL

- COINS •
- STAMPS •
- GOLD •
- SILVER •
- CURRENCY •

ROYAL COINS

OF HOUSTON

4656 BEECHNUT

HOUSTON, TEXAS 77096

(713) 664-0881

LM ANA #1816, OIN, SPMC

BUYING U.S. Territorial

Paying top prices



JACK KLAUSEN

Numismatist

80-900 Miles Ave.

Indio, CA 92201

(619) 347-6692

Market Makers In U.S. Gold Coins

National Coin Investments, Inc.

265 Sunrise Highway, Suite 56
Rockville Centre, NY 11570

(516) 764-6894

Paul Nugent



9665 Wilshire Blvd., Suite 600
Beverly Hills, CA 90212

(213) 550-1348

Larry Demerer





Gerald A. Schmidt
ANA Life Member 715

U.S. AND FOREIGN COINS AND PAPER MONEY

Imperial Coins

Phone: (804) 644-6440
5th and Franklin Streets, Imperial Bldg.
Richmond, Virginia 23219

COLLECTIONS WANTED

We are actively seeking collections—USA, Mexico and Latin American. Any size. If you are seriously thinking of selling your collection, we will either buy outright, trade for bullion coins, or handle thru one of our auctions—whichever will bring you the best price for your collection. We will also consider individual rarities, especially in gold or silver.

If interested, please contact Dr. George Vogt. We are also interested in servicing your want list.

COLONIAL COINS, INC.

909 Travis St.
Houston, Texas 77002
(713) 654-0047
Out of State: 1-800-231-2392

ONLY \$5.00



LIMITED OFFER!

Send \$5.00 and get TWO old U.S. Liberty Quarters minted before 1930.

We will also send scarcer U.S. coins for you to examine for 15 days. Return any you do not wish to purchase.

Send name, address, and \$5.00 to:

PALISADES INTERNATIONAL CO.

P.O. Box 828
Fort Lee, NJ 07024

Name _____
Address _____
City _____
State _____ Zip _____

WANTED

All 1815 Bust Halves, G to AU
We are the highest buyer of this date

Also all VG-AU Seated Dollars
Please call or write for quotes.

NEW HAMPSHIRE NUMISMATICS

Call Jim Payette at (603) 869-5823
Box 300-N, Bethlehem, New Hampshire 03574

WE PAY MORE! WHY SELL FOR LESS?

WE WANT TO BUY: Your entire collection is urgently needed no matter what the size, if it contains the items we are looking for. Generally we are interested in any collection which contains Choice and Rare coins and early U.S. coins in AU or better condition.

SELLING TO US: You will find that selling to our Rare Coin Galleries is easy and safe. Here is all you do—Package your coins carefully and send them to us insured or registered mail. You may state the value you wish to receive or send your coins for our generous offer. Upon receipt David Bland, Jr. will personally examine your coins and notify you immediately. Our offer will be in the form of a confidential insured check—cash payments can also be arranged. No collection is too large, (we have over \$1,000,000.00 to spend). If your collection is too large to mail please send an itemized inventory to the attention of David Bland, Jr., and we will travel to you if the size of the collection warrants it.

RECEIVE MORE FOR YOUR COINS: Because our needs are so great at this time we will pay more than any other major dealer in the U.S. Why sell your collection for less when it is so easy and safe to sell your coins to David Bland, Jr.?

DAVID BLAND, Jr. Galleries, Inc.

Community Bank Bldg., Suite 102, Dept. 7, Austin, TX 78752. Call Toll-Free 800-531-5370
ANA LM 677, TNA LM 61, MEMBER PNG

Ossie's is Buying

All U.S. Gold Coins
All Type Coins
Large & Small Size Currency
Uncut Sheets U.S. Paper Money
Rare Silver Dollars & Uncirculated Rolls

Will Travel for Collections

Ossie's Coin Shop

1007 Hamilton St.
Allentown, PA 18101
215/433-4474 or 215/434-4718
Member PNG, ANA, SPMC

WEB'S COINS LTD.

728 New Loudon Rd. • Latham, NY 12110 • (518) 783-8939

SPECIALIZING IN:

PROOF LIKE
MORGAN
DOLLARS



PROOF GOLD

ALL BETTER
U.S. COINS

Webster Nesbitt
ANA Life Member

FREE . . .

WE'VE BEEN GIVING AWAY OUR CATALOGS FOR 27 YEARS, SINCE 1958. IF YOU HAVEN'T RECEIVED ONE, IT'S BECAUSE YOU DIDN'T ASK.



We're Shoreham Enterprises, Ltd. and we've been professional numismatists since the late 1950's. We're an old-time, conservative company and so is our grading. We've built a reputation delivering quality for over a quarter century—and we still do. We still take pride in guaranteeing 100% satisfaction on every transaction. We've got a **FREE** catalog with your name on it—and all you have to do is ask for it. **IT'S FREE.** Write or call today.

**SHOREHAM
ENTERPRISES, LTD.**



7000 E. Camelback Rd., Suite 1
Scottsdale, AZ 85251
Phone (602) 990-9500
Toll Free 1-800-528-2826

"DEALERS IN RARE COINS, SINCE 1958"

**BUYING
RARE GOLD**

All
Denominations
Dollars to Fifties

Also
All Rare U.S.
Copper — Silver
Coins

BENJAMIN LEVIN

ANA LM 409
516 W. TAFT AVE.
BRIDGEPORT, CT 06604
(203)-367-0711



Paying Top Prices

Not Just A Slogan But Guaranteed Results:

- 1) We are consistently one of the biggest buyers at any major coin convention.
- 2) Year after year we have bought more collections from collectors than other dealers on a competitive bid basis.
- 3) We have one of the larger mail order businesses in the country and we are constantly in need of good numismatic material.
- 4) We have never had to pass up a collection because of size.
- 5) If you have a collection for sale, we would appreciate having an opportunity to show you how much we can pay.

You Have The Following Options Available:

- 1) You may ship your coins to us with the prices wanted.
- 2) You may ship your coins for our offer. We will contact you immediately with our offer.
- 3) Large collections we will travel to see.



HOUSE OF STUART, LTD.



326 Delaware • P.O. Box C • Tonganoxie, Kansas 66086 • Phone (913) 831-1684
Gary Sturtridge ANA LM 615, PNG 190. Bank Reference: Wyandotte Bank, Kansas City, Kansas.

COINS & CURRENCIES OF THE WORLD

Our first year in our new mall location has proven to be extremely successful. We are in need of choice numismatic material. Brisk inventory turnover has squelched our efforts to produce a fixed price list; however, we hope to be able to offer a list in the near future. Until such time, please feel free to send your want list for our quote.

Ancient, Foreign, and United States Coins and Currency bought and sold.

Schroeder's Coins & Currency

ANA LM-1207

7837 Seminole Mall
Seminole, FL 33542
(813) 392-3366

FUN - ANS

International Coins Unlimited, Inc.

We specialize in
**U.S. PATTERN &
TRIAL PIECES
& PROOF TYPE COINS**

Ivory, jade antiques, U.S. type coins, 14K new and used jewelry, old stock and bond certificates, old paintings and books, gems, precious stones and diamonds.

**1825 Cottman Avenue
Philadelphia, PA 19111
(215) PI5-4900**

Member: ANA LM 2986, GENA, FUN, DNA, RCDA, GSN, etc.



DON'T MISS

NASCA
FOREIGN
MAIL BID

AUCTION #58

Featuring Currency, Stocks & Bonds,
Fiscal Paper, Checks, Numismatic Lit-
erature, Medals & Coins.

Write for Catalogue
Dept. 58 - \$7.50

For information call Diana Herzog,
Douglas Ball or Stephen Goldsmith
at (212) 908-4006.

NASCA

Division of R.M. Smythe & Co., Inc.
24 BROADWAY, NY, NY 10004

ancient & rare coins

claude amsellem, p.o. box 666, rye, n.y. 10580

serving dealers, collectors, investors

we need to buy

Greek • Byzantine • Roman • Judaeen

Want lists actively serviced. 14 day return privilege.

All coins guaranteed genuine without time limit.

phone: (914) 939-2058

member: ana, ans, tna, aina

Wanted

- Fractional Currency • Large Size Currency • Colonial Currency • U.S. Encased Postage • F.E. Spinner Letters and etc.

FRACTIONAL CURRENCY INC.

Send business size SASE for current listing.

LEN and JEAN GLAZER

P.O. Box 111
Forest Hills, New York 11375
(718) 268-3221



PAYING TOP PRICES Wanted To Buy - Complete Sets

	G/VG	FINE	XF
Flying Eagle - Indian Cents	\$1,450	\$2,400	\$4,200
Lincoln Cents	410	610	1,400
Buffalo Nickels	220	420	2,300
Mercury Dimes	335	785	2,200
Barber Quarters	1,275	2,700	7,850
Standing Liberty 25c	1,225	1,900	3,800
Walking Liberty 50c	345	750	5,500
Morgan Dollars (no 1895)	(\$2,975 Fine)	(\$7,500 XF)	(\$18,500 AU)
Peace Dollars	(\$335 Fine)	(\$585 XF)	(\$1,150 AU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collection. For our top offer just ship coins via Registered mail; upon receipt our check will be airmailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

We attend approximately 25 coin shows a year for the express purpose of purchasing coins. We can make arrangements to examine your collection at a local show near you. All transactions strictly confidential.

Excelsior Coin Gallery

Toll Free 1-800-USA-COIN (872-2646)
In California call 1-800-USA-GOLD (872-4053)

2710 Arden Way
Sacramento, CA 95825
Phone: (916) 487-2646
ANA Life Member
Prices subject to change

GALERIE des MONNAIES S.A.

dealers in
FINE & RARE COINS

6, rue Adhemar Fabri
Case postale 294
CH-1211 Geneva, Switzerland

Telephone: 22/31 41 35
Telex: 28104 GDMG CH

BUYING WALKING LIBERTY HALF ROLLS

Strictly Original-Paying Bid and up.
Please call for quotes.

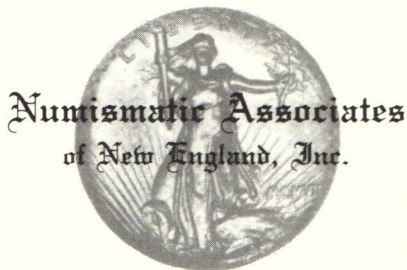
BUYING 1916-40 MERCURY DIME ROLLS

Strictly original-CALL

BUYING PREMIUMS QUALITY DOLLARS

Rolls "P" \$ 950.00 and up
Rolls "O" \$ 950.00 and up
Rolls "S" \$1300.00 and up
Please Call-Quantities Needed

STEINMETZ
COINS AND CURRENCY, INC.
843 PARK CITY-EAST MALL
LANCASTER, PA 17601
(717) 299-1211



- DEALERS IN INVESTMENT
QUALITY RARE COINS
- PLEASE CONTACT
JOHN R. PASCIUTI AT
(617) 879-5490 OR WRITE
- N.A.O.N.E.
P.O. BOX 2588
FRAMINGHAM, MA 01701



3145 Peachtree Road, N.E.
Atlanta, Georgia 30305
404-262-1810

Professionals in the rare coin business

- Gold and silver bullion
- Cash paid for your coins
- Bank and estate appraisal
- Want list given individual
attention



LM-1105

FACTS
Participating Dealer

HASTY SELLING VS. QUICK BORROWING

Selling your collection can be profitable if you have enough time to find the best prices. But a collection sold quickly is seldom sold profitably.

In any emergency, borrow the money you need at *Edelman's*. Use your collection as collateral and still retain complete ownership.

At *Edelman's*, you can obtain quick confidential loans for any amount up to 65% of the value of your properties — from \$50 to \$50,000 and more. Take as long as 30 months to pay with a repayment plan tailored to your specific needs. Your collection will be safely protected in *Edelman's* air-conditioned vaults until you reclaim it. Write today for further information.

Edelman's

**301 Old York Road
Jenkintown, PA 19046
(Suburban Philadelphia)**

*Licensed by the Banking Dept.
of the Commonwealth of Pa.*

Name

Address

City, State

\$5 INDIAN Select B.U. Blazing Lustre \$395

7 Day Return.

VISA/MC Accepted.



Bruce H. Curhan

P.O. Box 235, Cambridge, MA 02140
Phone (617) 666-3999

COIN RESTORATION

All U.S. and foreign coins professionally repaired. Holes filled, with damaged detail re-engraved to original specifications. Scratches and other surface defects removed. Solder, mounting rings and loops vanish . . . undetectable. All coins must be sent for repair estimate as every damage is different.

MARK STOCKTON

ANA 99087

• By referral only •

EQUATORIAL GUINEA, 1970

Silver Proof Set

(15) KM5-KM19

\$450 (incl. case)



Silver Proof Singles: John XXIII, KM8, 75P \$30
Naked Maja (pictured), KM13, 100P, \$30; Capt. Mundi,
KM18, \$40; Dea Roma, KM17, 150P, \$40; Macias, KM19,
200P \$60

Handling: \$3 (Free over \$200.) Free Coin List. MC/Visa.
Dealers Welcome. Call 214/239-9528.

COCHRAN'S COINS, INC.

P.O. Box 835084, Richardson, TX 75083

CLASSIC COIN COMPANY

BUYING & SELLING

- U.S. Gold
- U.S. Commemoratives
- Rare U.S. Coins

P.O. BOX 6504

FRESH MEADOWS, NY 11365

LM ANA, LM Commemorative Society, LM GSN

"Quality" United States, & World Coins since 1958



CARLTON
NUMISMATICS, INC.

**BEFORE BUYING INVESTMENT GRADE
COINS FROM ANY SOURCE, BE SURE TO
RECEIVE C.N.I.'s SPECIFIC PROPOSAL
FOR CONSTRUCTION OF YOUR RARE
COIN INVESTMENT PORTFOLIO.**



JOE CARLTON
LM 1914

Please complete and return the coupon below.

C.N.I. RARE COIN INVESTMENT PORTFOLIO REQUEST

NAME _____ DATE _____

ADDRESS _____

CITY/STATE/ZIP _____

AMOUNT OF PORTFOLIO _____ TELEPHONE: () _____

CARLTON NUMISMATICS, INC.

Bingham Center • Suite 1646 • 30700 Telegraph Road • Birmingham, MI 48010

Tel. (313) 646-8846

Life Members: A.N.A., C.N.A., M.S.N.S.

NUMISMATIST

CERTIFIED COINS OF AMERICA

Dealers in Outrageous Numismatics
Especially in **Monster Dollars**
Original Commemoratives and
High Grade U.S. Gold
Wholesale ANACS & NCI Graded Coins

Ouachita Bank Building - Suite 1108

Mailing Address: P.O. Box 7476

Monroe, LA 71211



*Wayne Hummel, LM 3543
Steele Eunson, LM 3544*

*Don Gammel, R114534
Brian Yutzy*

SELLING

MORGAN DOLLAR ROLLS,
ALL COINS 60/63 OR BETTER
1985 ANACS GRADED,
\$1,100 PER ROLL

NUMISMAX

P.O. BOX 446, NAPERVILLE, IL 60566
312/420-2000, VISA, MC
LM ANA 1658

Wanted

*We are interested in purchasing quantity of
choice U.S. or Foreign Numismatic Material.
I need single coins or complete collections. Send
your listing — Or ship coins for our offer.*



W. E. Krasowski

Kraso Coins

ANA 40614
2349 West 95th St.
Chicago, Ill. 60648

AKRON, OHIO

is buying

ANACS COINS

(with 1984-1986 papers)

Please contact:
SAM CLEMENTS

Gothic

Coins 103 S. Main St.
(216) 384-9357 Akron, Ohio 44308

No. 8 of 13



MORMON HISTORY MEDALS

in silver or bronze
"limited edition"

Write for Color Brochure to:

MEDALLION CONSULTANTS, INC.

P.O. Box 88, Kellogg, Idaho 83837
Rick Colgan R119466 (208) 784-1261

FREE STATE NUMISMATICS, INC.

**BUYING ANACS
GRADED COINS.**

Old certificates OK.
True grade irrelevant.

Gwyn Houston
Allen Strack

301/256-3936

SEND FOR OUR LATEST
LIST OF SLOW-MOVING
ITEMS . . . YOU MIGHT
FIND A BARGAIN!!



*Fairfield
Rare Coins*



3909 E. State Blvd. Fort Wayne, IN 46805
Phone (219) 484-5109

Olde Towne Coin Co., Inc.

*Specialists in Gem Quality
20th Century Rare Coins*

**BUFFALO NICKELS • MERCURY DIMES
STANDING LIBERTY QUARTERS
WALKING LIBERTY HALVES
FRANKLIN HALVES**

*Send a self addressed, stamped envelope
for our free price list.*

**39 Market Square
Newington, Connecticut 06111
1-203-666-3045**

Harold Kritzman, ANA LM 1942
Jan P. Kritzman, ANA 87501

WORLD GOLD

**Buying & Selling
Choice World Gold
Ancient to Modern**

Contact our office or send for our complete list.

WILKISON & SON, INC.

John Wilkison
P.O. Box 50762
Nashville, TN 37205
(615) 790-9500



All Coins Kept in Bank Vault

WORLD BANKNOTE CONSIGNMENTS

Wanted for my price lists. Turn your duplicates and collections into cash. Just ship. I'll send details and do all the rest. Send for our free price list!

JAMES WARMUS

(ANA LM 1208)
BOX 1035, BURBANK, CA 91507

Michael S. Byers, Inc.

ANA LM #3675

**NUMISMATIC PORTFOLIO
PLANNING**

We Buy & Sell

GEM QUALITY U.S. RARE COINS

8383 Wilshire Blvd., Suite 900 • Beverly Hills, CA 90211

MINIMUM TRANSACTION \$5,000

APPOINTMENT ONLY

213/653-3210

BUYING SILVER DOLLARS

VG/F to BU

All Dates and Mints

COMMEMORATIVES

XF/AU and BU

RYAN JAMES LTD.

P.O. Box 293
Pompton Lakes, NJ 07442
(201) 839-6564

SPECIALIST IN LARGE CENTS, COLONIAL COINS & PAPER MONEY

Investment quality coins
bought & sold.

Great American Coin Co.

Bertram M. Cohen

P.O. Box 839
Leominster, MA 01453
(617) 537-7722

ESTATES RARE COINS INVESTMENTS

Wise's Rare Coin, Inc.

- Always buying choice rare coins
- Your complete satisfaction is our reputation



1430 Walnut Street
Lebanon, PA 17042
(717) 273-9705 • (717) 273-0785

C.R. WISE, MEMBER OF
ANA, PNG, CSNA, MANA, FUN, REUTERS

**PAYING TOP DOLLAR
FOR ALL SILVER AND
GOLD COINS**

Paper Money Specialist

Kevin Lipton Rare Coins, Inc.

Kevin Lipton PRESIDENT

268 South Lasky Dr., Suite 305
Beverly Hills, CA 90212
(213) 556-8340

BUYING PRICES For nice problem free U.S. coins

1796-97 50¢, G \$5,500; VG \$7,500; F \$8,500
1796 No Stars 2½¢, G \$1,200; VG \$1,800; F \$5,000;
VF \$7,500; XF \$10,000
1808 2½¢, G \$1,100; VF \$1,700; F \$4,500; VF \$7,000;
XF \$10,000

I'm also buying fine large collections or worthwhile estates of U.S. coins. Please contact me. Phone 419/992-4353 during banking hours.

JOHN ZIEGLER, ANA 13905
2662 S. Ohio 53, Fremont, OH 43420

**Stern
Coin
Company**



BUYING & SELLING

U.S. GOLD AND SILVER,
CANADA GOLD, ISRAEL, IRAN GOLD,
MEXICO GOLD, ROMANIA, RUSSIA GOLD

75w. 47th. st., n.y., n.y. 10036
(212) 351-4751

BUYING & SELLING CANADIAN



PROOF POSITIVE COINS

Box 233, Baddeck, N.S. B0E 1B0
Canada Tel. (902) 295-3007
MEMBER: CNA, CAND, ANA (LM)

WANTED

U.S. NUMISMATIC MATERIAL Need Single Coins Complete Collections

Write or ship with your best price
or our offer.

Sylvia Novack

(ANA LM 1409)

P.O. Box 729

San Bernardino, CA 92402
(714) 883-2421

BUYING

WORLD BANK NOTES
WORLD CROWNS AND MINORS

Top Prices Paid

Consignments also accepted.
Ship for free estimate.



TED UHL

LM 704

P.O. Drawer 1444 Auburndale, FL 33823
(813) 967-5805

Only the Best of Foreign Bought or Sold



THE BEST

In Quality Rare Coins

Bruce Ampacher

P.O. Box 7341

Shawnee Mission, KS 66207

1-800-821-3985

1-816-942-1669

Desirable U.S. For Sale

1723 Rosa Americana 2d. A pleasing
Choice Extremely Fine \$375.00
1760 Voce Populi 1/2d. VF 99.00
1783 Washington 1c, lge. military
bust. Lovely AU 295.00
1855 1/2c Ch. Brown Unc. (63). 275.00

Wanted: All Gem quality, pre-1940 World Coins and
high grade U.S.

JOHN MURBACH, ANA 62208

P.O. Box 1438, Temple City, CA 91780
Phone 818/575-7674

FERRIS

STAMP & COIN CO. SINCE 1930

114 Central Avenue

P.O. Box 6253

Albany, New York 12206

(518) 434-3860

William S. Panitch

Wendell C. Williams

U.S. & CANADIAN SPECIALISTS

TOLEDO COIN EXCHANGE

WEST VILLAGE SQUARE
5421 MONROE STREET
TOLEDO, OH 43623
(419) 885-3444

CLYDE R. ENGLEHARDT LM ANA, MSNS, ISNS

WANTED

FRACTIONAL CURRENCY

Anything to do with the series:
Singles, Sets, Sheets, Specimens.

COLLECTIONS • SINGLES

U.S. and Foreign: Coins, Stamps, Currency

Thomas E. Werner

Coins of Chester County

20 N. High St., West Chester, PA 19380

(215) 436-8844

ANA LM

BUYING TOKENS WANTED

Civil War, Hard Times, Transportation, Masonic, and early merchant tokens. ALSO politicals and So-Called Dollars.

Ship or describe with best price.

PRESIDENTIAL COIN & ANTIQUE COMPANY, INC.

6204 Little River Turnpike
Alexandria, Virginia 22312

H. Joseph Levine, President

BUYING ALL U.S. GOLD



BRUCE KUTCHER, INC.

Box 922
Boston, MA 02103
(617) 581-0631

Coins, Stamps, Antiques

Bought and Sold

SHAKER COIN SHOP, INC.

LaPlace Shopping Mall
2101 Richmond Road
Beachwood, OH 44122
(216) 464-4866



#99



LM 771

WORLD PAPER MONEY

Free Price List

*Send this ad for a \$2 credit
towards any purchase.*

MEL STEINBERG

P.O. Box 752
San Anselmo, CA 94960

Lester Merkin Coins, Inc.

515 Madison Avenue
New York, NY 10022
(212) 753-1130

By appointment only

WANT TO BUY!

Early Lottery Tickets
Broken Bank Notes
Stampless Covers
Autographs

Dorothy Gershenson, Inc.

Drawer 395
Bala Cynwyd, PA 19004
(215) 667-2634



EVERETT HULL

BUYING & SELLING

U.S. and Foreign Coins



fort worth coin company, inc.

DEALERS IN RARE COINS AND PRECIOUS METALS

2822 WEST 7TH STREET □ FORT WORTH, TEXAS 76107 □ 817/336-1782



GOLD COINS OF THE WORLD

Our new price list of choice
quality world gold is now ready.
Request your complimentary
copy from:

STEINBERG'S

(305) 781-3455

P.O. Box 1565 Dept. N

Boca Raton, FL 33429-1565



Coins & Currency of the World

Bought • Sold • Appraised



Ronald J. Gillio, Inc.

1103 State Street
Santa Barbara, CA 93101
(805) 963-1345 • (800) 235-6937

Superb Quality

Buy or Sell

Mike Orlando

**"Specializing in Choice
U.S. Coins"**



P.O. Box 1102 • LM 1714 • St. Louis, Mo. 63074

Edward J. Waddell, Ltd.

ANCIENT COIN SPECIALIST

Greek, Roman & Byzantine Coins

Bought • Sold • Appraised

Illustrated Catalogues

(sample copy on request)

Want lists actively serviced



7910 Woodmont Avenue
Suite 1104
Bethesda, MD 20814
(301) 654-0470



BUYING & SELLING

choice foreign minors, crowns,
ancients, tokens, medals,
currency & all unusual items.
Specializing in obsolete
countries. Write for my show
schedule.



George M. Beach
Numiscellaneous

P.O. Box 113 Owosso, MI 48867
(517) 634-5415

THE COIN EXCHANGE

All coins and currency
bought, sold and appraised

143 Sixth Street
Pittsburgh, PA 15222
(412) 261-9003
Charles Litman

PAPER MONEY

Buying — Selling

**Nationals-Obsoletes-Fractionals
Colonials-M.P.C.**

Our latest list is now available with over 5000
notes in all the above categories. If you collect you
should have it! We stand ready to work your want
list or purchase your paper money collection!

DENLY'S OF BOSTON

Box 1010, 75 Federal St., Boston, MA 02205
Tom Denly LM 2849 Dave Easterly R66606

WANTED: CHOICE U.S. TYPE COINS

*We also offer Estate Appraisal
and Consultant Services.*

STRAUSS
Coins & Stamps, Inc.

Red Strauss
F-310 Woodfield Mall
Schaumburg, IL 60195
312/882-6222

ANA LM 486

PNG Member

MID-CONTINENT COIN

W.L. "DUTCH" ROHNING
ANA LM 707
(816) 842-7888

308 EAST 12TH, K.C., MO 64106



Let us
be of
Service



DOLPHIN COINS

2B ENGLANDS LANE
HAMPSTEAD, LONDON, NW3 4YE
ENGLAND

Robert Ilsley

*Specializing in
British Hammered Coins*

Coins Unlimited

U.S. NUMISMATIC COINS, GOLD COINS,
SILVER DOLLARS, GOLD AND SILVER
BULLION COINS, KRUGERAND, MAPLE
LEAF, GOLD AND SILVER .999 FINE BARS,
DIAMONDS

P.O. Box 172
West Carrollton, Ohio 45449
513/885-5005
Ed and Shirley Fritz, Owners

HARVARD!

Fobs, tokens, medals, postcards,
ephemera wanted for private
research collection. Ship with best
price or for our offer.

British and Irish tokens available.
Send your want list.

COLONY COIN CO.

P.O. Box 281
Newtonville, Massachusetts 02160
(617) 244-1972

FREE

A copy of our quarterly price list of
inventory selections.

Quality coins at reasonable prices
from a PNG dealer. The logo for the Professional Numismatists Guild (PNG), featuring the letters 'PNG' inside a circle.



P.O. BOX 10600
PORTLAND, ME 04104
(207) 775-6766

ROBERT RHUE

NUMISMATIC INVESTMENTS

HIGH QUALITY U.S. COINS

Also COLONIALS & ANACS
Graded Coins

(303) 779-3020
P.O. Box 4465, Englewood, CO 80155
ANA Since 1962

EDDIE RANDELL

PAYS TOP DOLLAR
FOR OLD TIME COLLECTIONS

ANA MEMBER 57785

The "Collectors Choice"

25 EAST HINSDALE AVE.
HINSDALE, ILLINOIS 60521
312/323-1898

Jan A. Marshall

is buying

WORLD PAPER MONEY

Free lists on request.

P.O. Box 5865, Station A
Toronto, Ontario M5W 1P5
Canada

BUYING - SELLING

U.S. Colonial Coins, Tokens & Medals
English, Irish & Scottish Hammered Coins
Great Britain & British Commonwealth
World Coins prior to 1900

JAMES D. KING

P.O. Box 196
Ridgewood, New Jersey 07451
Telephone (201) 427-3912



BUYING & SELLING

ANACS CERTIFIED AND GRADED COINS.
CUSTOM ANACS HOLDERS AVAILABLE.

Campton Coin and Stamp Center, Inc.

330 Wanaque Ave., Pompton Lakes, NJ 07442
(201) 839-3486
Life members of ANA, GSNA, FUN, PAK

**FOR QUALITY COINS
CONSERVATIVE GRADING
INEXPENSIVE PRICES
PERSONALIZED ATTENTION**

Please contact me first!

Numismatics of Distinction, Ltd.

Alex J. Barna
215/353-7178
P.O. Box 189, Broomall, PA 19008
Member ANA, FUN, GENA, GSNA, MANA, SPMC

Empire Coins Roman Coin Specialists

Wants your rare coin business.

- Buying • Selling • Want Lists
- Appraisals • Consignments
- Auction Bidding Service
- Fully Illustrated Catalogues

P.O. Box 609, Holly Hill, FL 32017
Phone (904) 677-7314
Dennis & Dimund Kroh

World Commemorative **MEDALS** are my specialty

Wants list service
occasional medal and book lists
always buying

HEDLEY BETTS

P.O. Box 416
Campbell, CA 95009
(408) 374-3630

BUYING All U.S. Gold and All Early Silver and Gold Proof Coins NORTH AMERICAN COIN COMPANY

Stanley Dambrouckas, LM 1871
P.O. Box 561 • Rocky Hill, CT 06067
(203) 563-1225



COINS

*One of So. California's Largest
and Most Complete Coin Stores*

**TOP BUYERS FOR ALL QUALITY
COIN COLLECTIONS**

A Very Extensive Selection of
Coins & Accessories - Metal De-
tectors - Antique Watches

Open 6 DAYS A WEEK
full time coin dealers on duty

(619) 745-1613

111 N. BROADWAY, ESCONDIDO, CA 92025
Corner Broadway & Grand - Downtown - Next to Emersons

WOULD YOU LIKE TO BE ON SEQUOIA'S MAIL LISTS?

Check your interests:

- ☐ U.S. Coins ☐ World Coins ☐ World Paper
- ☐ Dr. Who ☐ Big Little Books ☐ Hummels
- ☐ Baseball Cards ☐ Comic Books ☐ Stamps
- ☐ Collector Plates ☐ Ancients ☐ Supplies
- ☐ Other Collecting Interest (List) _____

SEQUOIA NUMISMATICS

Phone 609/768-1164
P.O. Box 338, Clementon, NJ 08021
Bill Clark ANA LM, GSNA
International Society of Appraisers

KIRK KELLY RARE COINS

**BOX 5754
GREENVILLE, SC 29606
(803) 242-1679**

WANTED

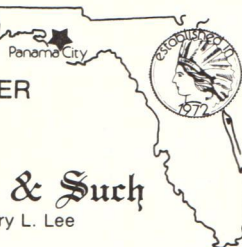
Rare Coins of
COLUMBIA and PERU
GOLD SILVER COPPER

ALSO WANTED
ANCIENTS and MEDIEVALS

M. GEIGER

139 N.E. 1st Street
Miami, FL 33132
(305) 358-5755

COINS
JEWELRY
GOLD & SILVER
BULLION



Coins & Such

Larry L. Lee



2621 E. 15th Street
P.O. Box 3787
Panama City, FL 32401



(904) 763-0729 or (904) 785-5369



**SPECIALIZING IN ALL
ASPECTS OF CANADIAN
NUMISMATICS**

Your want list receives our PROMPT attention!



SAUL HENDLER

P.O. Box 554, St. Laurent, Quebec
CANADA H4L 4V7
514/332-4429



PAPER MONEY

The new, fourth edition of Gene Hessler's award winning *The Comprehensive Catalog of U.S. Paper Money* is now ready for shipment; softbound \$19.50, hardbound \$25.00. Satisfaction guaranteed. Dealer inquiries welcome.

BNR Press

132 East Second Street
Port Clinton, OH 43452



LM
1584

U.S. HALF CENTS

I have an immediate need for the following half cents and will pay top prices to obtain them:

- * 1793, 1796, 1831Any grade
- * 1794, 1795, 1797VG or better
- * 1800-08, 1811F or better
- * 1809-10, 1825-57VF or better
- * Scarce Redbook varietiesAny grade

Strict grading essential. Please ship (by registered mail) for my offer or write/call describing what you have available.

Jim McGuigan LM-2427 • Steve Fischer R-105757

JRM COINS

Box 133, N. Versailles, PA 15137 (412) 247-4484

*You've seen those ads that read:
"We Pay More. We Pay Best."
Well, we pay, too. More? Best?
Maybe.*

**40 years in the coin business.
ANA member over 25 years.**



**FISCHER
COINS & STAMPS**

3½ W. Lancaster Ave.
Ardmore, PA 19003
215/649-3297

**WANT TO BUY
NEW JERSEY
COLONIAL CENTS**



**WOODCLIFF
INVESTMENT
CORP.**

P.O. Box 588 • Lodi, New Jersey 07644
Telephone 201/327-1141

When in New York

Stop In and Visit the Rare Coin
and Bullion Show Place of the City

BRIGANDI COIN CO.

Dealers in Rare Coins—Full Trading Department,
Kruggerands, Maple Leafs, Gold, Silver, Paper
Money, Foreign Coin Department, and National
Teletype Service.

OVER 25 YEARS IN BUSINESS

Open 9:30 a.m.—5:30 p.m.
60 W. 44th St., New York, NY 10036
(Off Avenue of the Americas)
(212) 869-5350

G & K NUMISMATICS

Specializing in
U.S. Coins
Choice Type Coins
Dollars



Richard Gross
P.O. Box 2519
Baltimore, MD 21215
301/448-2610

Alan Kreuzer
147 North Santa Anita
Arcadia, CA 91006
818/576-2357

BUYING AND SELLING ALL U.S. COINS

*Send for free price list of quality
U.S. coins at reasonable prices.*

LARRY JACKSON NUMISMATICS, INC.

5299 Roswell Rd., Suite 120
Atlanta, Georgia 30342
Phone (404) 256-3667
Larry Jackson, President

AMERICOIN INC.

Dealers in rare coins & stamps

Specializing in U.S. silver dollars & half dollars.
Want lists solicited & investment portfolios serviced.
Specialists in complete, confidential, quality service.
All responses receive immediate personal reply.

Gary Fleming ANA #123727, MNS #320

Hutzler's Dept. Store

Dulaney Valley & Joppa Roads

Mailing Address:

P.O. Box 10071 • Towson, MD 21285
Tel: (301) 825-1234 ext. 2265/2266

INVESTMENT QUALITY RARE GOLD Bought and Sold

LARRY SPENCE RARE COINS

P.O. Box 5744
Austin, TX 78705
512/443-6177
512/443-6402



Larry Spence, ANA LM 1891, PNG 301; John Ward, PNG 202

HIGHEST PRICES PAID FOR GEM & PROOFLIKE SILVER DOLLARS & HIGH QUALITY TYPE COINS

Your Want Lists Appreciated

PAUL J. PUCKETT

Dealer in rare U.S. coins since 1957
ANA LM 1883

P.O. Box 18776 Spokane, WA 99208

We process want lists for foreign
coins and bank notes but do not
issue a price list.

Please stop by our table for our
latest selection of better foreign and
U.S. coins since we make most major
shows coast-to-coast.

WORLD COINS, CURRENCY, and TOKENS

Albuquerque World

COINS AND CURRENCY

8100 Constitution Pl., N.E., Suite 2200
Albuquerque, N.M. 87110
(505) 298-7466



DOC KLEIN LM-ANA-IBNS-SIN-OIN-AINA

If you are interested in SPANISH, SPANISH COLONIAL COINS AND ANCIENT COINS

then please see me
at the ANA • at the New
York International
at Chicago CICF

KURT SPANIER

P.O. Box 37 • Las Rozas (Madrid) Spain

TOP DOLLAR PAID FOR CHOICE CANADIAN COINS AND COLLECTIONS

DENNIS R. HELLER • (612) 944-0040
P.O. BOX 31026 • BLOOMINGTON, MN 55431

ANA LM 719 • CNA LM 155
NOW LM 45



CSNS LM 197 • FUN LM 299
MOON LM 6

**BUYING AND SELLING
FINE GOLD AND
GOLD COINS**
98% of spot and up

**COINS &
CURRENCY, INC.**

Andrew J. Kaufman, Pres.
129 South 16th Street
Philadelphia, PA 19102
Telephone: (215) 563-4232
FACTS Teletype: D-88



"COL. GROVER CRISWELL"
Ft. McCoy, FL 32637 • 904/685-2287

*"For 39 years, the world's largest dealer
in Confederate, southern states, obsolete
notes, stocks and bonds."*

**WILL SWAP MY RARE COINS
FOR YOUR ANTIQUE
WEAPONS OR
MY ANTIQUE WEAPONS
FOR YOUR RARE COINS.**

**JAMES H. COHEN
& SONS, INC.**

437 Royal Street
New Orleans, LA 70130
1-800-535-1853

Karl Stephens

Dealer in Quality Rare Coins

BUYING

All nice world coins and medals. Please write with description of items for sale.

SELLING

I specialize in coins from POLAND, Canada, Eastern Europe, Germanic coinages, Great Britain and the Commonwealth and Reformation coins and medals. Please write for my current price list containing over 2000 gold, silver and copper coins and medals for sale.



Post Office Box 458
Temple City, CA 91780



APTE TO BUY

**Wanted — Gold Coins, Silver
Dollars, Early Type, Choice
Numismatic Material, Collections
and Accumulations.**

DONALD APTE, INC.



T/A Virginia Coin Investments
444 Maple Avenue East
Vienna, VA 22180

(703) 281-6363 ANA LM 621

We specialize in

Pre 1916

PROOF COINS



600 B Street, Suite 1300, San Diego, CA 92101
Telephone (619) 231-1400

When you think about
Buying or Selling
Lincoln and Indian Cents
Think of:



"The Penny Merchant"
116 West "D"
Wymore, Nebraska 68466

TOKENS FOR SALE

- 10 dif. Civil War VF..... \$39
- 10 dif. Hard Times VF \$85

Over 3000 different in stock
Want lists solicited

We also buy all types of tokens/medals.

**ROSSA & TANENBAUM
TOKENS & MEDALS**

Box 116, Brooklyn, NY 11229
(212) 339-6118 or (212) 627-6188

CHRISTINA M. SMITH

P.O. Box 701
Adelaide Street Post Office
Toronto, Ontario M5C 2J8
Canada
(416) 960-2153



Heading for Florida?

Make Edgewood in Jacksonville,
your first and BEST stop!

- U.S. Coins • Foreign Coins
- Gold and Silver • Coin Jewelry
- Metal Detectors

EDGEWOOD COIN CO.

936 S. Edgewood Avenue
Jacksonville, FL 32205
Mon-Fri, 10:30 'til 5 Sat, 10:30 'til 1:30



Alvin M.
Buckholtz

(216)
321-5959

13941 Cedar Rd., South Euclid, OH 44118

WHOLESALE ANCIENTS

BAGS OF 1000 COINS
\$1,975 EACH

London Coin Galleries

Mission Viejo Mall
Mission Viejo, CA 92691
I-5 at Crown Valley (714) 495-0990

Lynf. Knight inc.

Professional Numismatist and Notalist



P.O. BOX 30148
KANSAS CITY, MO 64112
(816) 531-3111



12261

EARLY HALVES—UNCIRC.

1811	\$800	1844O	\$375
1813	1250	1846 O	800
1818/7	950	1850 O	850
1822/1	3000	1854 O Art.	900
1823	600	1861 O	675
1824	500	1862 S	650
1828	850	1863	935
1836	875	1857 O	500
1837	2750	1907 D	850
1839	850	1908 D	850

TOBIAS

P.O.B. 532
CHURCH STREET STATION
NEW YORK, NY 10008

THE COIN COLLECTOR'S SURVIVAL MANUAL

Numismatic Literary Guild 1984 "Book of the Year". In paperback \$6.95 (retails for \$9.95). Hardcover \$10.95 (retails for \$14.95). Autographed! Please add \$1.50 per copy for postage and handling. Order now and receive FREE report: "How to Make a Million in Coins".

SCOTT TRAVERS
Rare Coin Galleries, Inc.

212/759-7334
F.D.R. Box 1711, New York, NY 10150



NATIONAL SILVER DOLLAR ROUNDTABLE

A.E. JOHNBRIER

Dealer in Gem and Prooflike Dollars
P.O. Box 913, Bowie, MD 20715



NSDR LM 3, ANA LM 2381
CSNS LM 238, FUN LM 380

We deal in only the highest quality
Morgan and Peace Dollars

SPECIALIZING IN ALL U.S. GOLD

Buying and Selling

westwood
RARE coin
gallery
INC.

Wm. Dominick III, ANA LM 1555
59 Washington Ave. • Westwood, NJ 07675
201/666-9191

Nice People, Nice Store

Open Mon.-Fri. 10-5, Sat. 10-2

BUYING & SELLING

U.S. & World Coins, Numismatic & Bullion.
Also buying scrap metals, jewelry, pocket
watches, etc. We are experienced professionals
practicing conservative grading and offering
numismatic expertise to our respected clientele.

MISH INTERNATIONAL MONETARY, INC.

Robert Mish & Staff Phone (415) 324-9110
1154 University Drive
Menlo Park, CA 94025

Specialist in

WORLD COMMEMORATIVE MEDALS

Let me know what your collecting
specialty is. I also deal in foreign
coins of quality, and am looking for
rare coins and essays of the French
Revolution for my own collection.

RICHARD MARGOLIS COINS & MEDALS OF THE WORLD

P.O. Box 2054, Teaneck, NJ 07666
Telephone: (201) 224-9581

Allen's
EST. 1960

"The Higher Buyer"

COINS • STAMPS • JEWELRY • COLLECTIBLES

Allen and Eddie Karn

Phone 614/882-3937
399 South State Street • Westerville, Ohio 43081

P.O. Box 2326 (301) 596-3266
Columbia, MD 21045 ANA LM 2855

PAUL H. SIMKIN HAS DOLLARS AND CENTS

Rare Coin Dealer specializing in
Early U.S. Copper Cents and
MS 64 or better Morgan & Peace Dollars



VIKING COINS and CURRENCY

COINS and PAPER MONEY

Bought—Sold—Traded
Appraisals—Investment Services

PHIL and CAROL BRESSETT

Telephone 414/886-3393
1210 N. Green Bay Rd., Racine, WI 53406
ANA LM 3333, Member ICTA

SPECIALIZING IN INVESTMENT QUALITY
U.S. COINS & CURRENCY

TANGIBLE INVESTMENT PROFESSIONALS OF COLORADO

TELEPHONE 303/295-2646
ONE DENVER PLACE MALL
999 18th STREET • DENVER, CO 80202

"1841"

Buying & Selling

All U.S. Coins, Good to Proof.
Especially Want All 1841 Coins.
Also want all better seated coinage.
Top Dollar Paid for Gem & Proof Coins.
Also buying scrap metals, jewelry, pocket
watches, bullion, etc. ... or apply toward a trade for
the coin you want.

Price Lists - Want List Service

"1841"

Michael Graham, ANA, PNG, EAC
P.O. Box 997 • Sisters, OR 97759
503/548-4428

WANT TO BUY!

National bank notes; Singles and uncut sheets. Also, any No. 1 notes in any condition.

COMMERCIAL COIN CO.

1611 Market Street • P.O. Box 607
Camp Hill, PA 17011
Phone (717) 737-8981

Art Leister
ANA Life Member 639, PNG 213

HANK SPANGENBERGER



Specializing in Unusual
Numismatic Material
Coins - Medals
Tokens - Currency
Pre-1940 A.N.A. Badges
Medals
& Memorabilia Wanted

Tel. (513) 836-1711
P.O. Box 150, Clayton, Ohio 45315
ANA LM 676

Buying Australian and All Pacific Material

*Write or call for our competitive prices.
We regularly attend all major U.S. shows.*

P.J. DOWNIE PTY. LTD.



359/363 Lonsdale St.
Melbourne 3000, Australia
Phone: 613/602-1811
Telex: AA37272



BRITISH COLONIAL AFRICAN, MIDDLE EAST

Buying and selling quality world
coins and banknotes. Request free
lists, letting me know your special
interests. Wholesale too!

MILT BLACKBURN

Box 33917, Station D
Vancouver, B.C., Canada V6J 4L7
Tel: 604-733-5922 weekdays

- **ACTIVELY TRADING IN**
BU and Proof Type Coins
Early U.S. Silver and Gold
Choice Patterns and Die Trials
Original Dollar Rolls and Bags
- **PORTFOLIO MANAGEMENT
AND CONSULTATION**
- **AUCTION REPRESENTATION**

ANDREW P. LUSTIG

P.O. Box 14 • Bogota, NJ 07063
201/692-9563

ANA



BNTA

WORLD COINS

from

BRIGHTON COIN CO.

Steve and Sandy Hughes
Professional Numismatists

38 Ship Street, Brighton BN1 1AB
England Tel. (0273) 733365

"Visit us on your English trip"

Selling choice U.S. Types,
U.S. Commemoratives,
and Assay Medals.

S. M. Colavita Coins (Sam Colavita, owner) ANA

214 Scotch Road
Trenton, NJ 08628

BUYING - SELLING

Choice coins of the World.
Particularly interested in
Islamic countries.

Please call, ship or write.

MICHAEL PEYKAR

(201) 447-3885
P.O. Box 131 • Ridgewood, NJ 07451

**CHARLOTTE, DAHLONEGA
AND NEW ORLEANS
GOLD COINS 1838-1861
WANTED!**

Outstanding prices paid for original, problem-free coins grading XF 45 to Uncirculated. No damaged or cleaned coins.

Please advise availability and price prior to shipping. Same day check or immediate return. Bank and trade references available on request.

Winthrop Company

Winthrop Brooks Carner, ANA #123482
P.O. Box 193 • Flushing, NY 11355
(718) 961-0591

**ANACS — INS
FREE PRICE LIST**

WITH OVER 300 ANACS
MORGAN-PEACE DOLLARS
INCLUDING VAM VARIETIES
IN ALL GRADES TO MS-67.



I.G.C.C.

Morris Wiener, ANA LM



P.O. Box 9902, Riviera Beach, FL 33404

THE BEST

In Numismatic Information

**Bruce Amspacher
Investment Report**

P.O. Box 7341
Shawnee Mission, KS 66207
1-800-821-3985
1-816-942-1669

**Yasha Beresiner
will be glad to reveal
what's in InterCol for you.**



Numismatic Books, Paper Money, Bonds,
Cheques of the World.

INTERCOL COLLECTABLES GALLERY

InterCol New York
302 W. 78th St.
New York
NY 10024



la Camden Walk
Islington Green
London N.1.
United Kingdom
01-354-2599

CAMEO PROOFLIKE MORGANS

FREE Price List.

*Largest stock of Gem & Superb
Prooflikes. Write or call Edgar F. Noble
at (617) 237-5111.*

NOBLE COINS

P.O. Box 145
180 Linden St.
Wellesley, MA 02181



**BUYING — SELLING
CANADIAN**

DOLLARS, GOLD, DECIMAL
BANKNOTES, TOKENS, ERRORS

Write, Ship or Telephone

FREE PRICE LIST.

CHARLES D. MOORE

P.O. Box 4816
Walnut Creek, CA 94596
(415) 943-6001

1995
LM ANA

143
LM CNA

WANTED

U.S. Tokens, Medals,
Obsolete Paper Money

Charlotte, Dahlonega
and Carson City Gold

PAUL L. KOPPENHAVER



ANA LM-847
P.O. Box 430
Van Nuys, CA 91408
(818) 787-4020



**HISTORICAL JAPANESE
INVASION NOTES**

MALAYA 9 notes Unc. \$7.50
BURMA 9 notes Unc. \$7.50
PHILIPPINE 10 notes Unc. \$8.00
PHILIPPINE Guerilla notes
50 different. Good to AU \$40.00
100 different. Good to AU \$90.00
Price List **\$50**

SHULTZ

P.O. Box 1521, Sandy, Utah 84091

HUNTER NUMISMATICS

P.O. Box 508
Winchester, Indiana 47394
(317) 584-2825

John Hunter, LM 638

U.S. GOLD COMMEMORATIVE HALVES

Specializing in Gem Quality Coins
Want Lists Actively Worked

PACIFIC GOLD & SILVER

(206) 455-0949 (800) 426-1449
600 108th N.E., Suite 117
Bellevue, WA 98004



Larry Abbott ANA LM 2284



ARGENTINA VENEZUELA

Buying & Selling

Dealers of World Coins,
Tokens, Cobs, Proclama-
tions and Bank Notes.
Specializing in Latin
America.

Louis Hudson Rare Coins

P.O. Box 5640, Greensboro, NC 27403
(919) 272-1180 TWX # 510-925-1164
(919) 272-1165 Nights (919) 852-4971
Louis Hudson ANA LM 2946, Cora Hudson ANA R96943
Our illustrated price lists are available upon request

COINS OF THE WORLD

- BUYING •
- SELLING •
- APPRAISING •

ROBERT R. JOHNSON, INC.



353 Geary Street
San Francisco, Calif. 94102
(415) 421-9701



LM 696

FREE PRICE LIST

The all new **Coinucopia** price list is now ready in an expanded form. Informative articles are included in each issue.

FRED SWEENEY RARE COINS, INC.

P.O. Box 936
Shawnee Mission, KS 66201
Phone: 913/642-6706
ANA LM 717



RARE COINS for COLLECTORS — INVESTORS



If you are interested in buying or selling
Rare Coins, Gold or Silver,
please contact us.

All transactions confidential.

BURKE & ASTRICH

ANA — TNA

P.O. Box 981, Hempstead, TX 77445
409/826-2221

BUYING

Queen Elizabeth II G.B.
Gold Proof Coins & Sets

Canadian Rarities

DAVIES-NADIN-DAVIS INTERNATIONAL COIN TRADERS INC.

Please phone for quotes

In Europe call England (0943) 603116
In North America call (613) 748-9578

DO YOU COLLECT.....

MODERN COINS OF THE WORLD

We hold good stocks of a wide range of modern coins of the world, in sets and singles, and in Proof and uncirculated standards.

Please ask for a copy of our latest price list which is available with prices in either US\$ or £.

Trade lists available to established dealers.
Please write on your business letterhead.

DAVID FLETCHER, Abacus Coins Ltd.
91 Broomfield Road, Coventry CV5 6LA, UK.
Members: ANA, BNTA.

Coins, Currency & Rare Monies



320 W. STATE • SYCAMORE, IL 60178
(815) 895-6669

Bob Rozycki



LM 2710

We are serious buyers

BUYING
the following coins in F-VF-XF-AU

Indian Cents
Shield Nickels • Liberty Nickels
Seated 10¢-25¢-50¢
Barber 10¢-25¢-50¢

Ship coins insured for our offer. Check sent same day. Coins held intact pending acceptance of our offer.

DARU COIN & STAMP

6455 W. Archer Avenue
Chicago, IL 60638
(312) 586-7666

VINYL-SERTS™

Quality coin inserts custom made on vellum stock in a dozen colors printed with any design, coin cut or logo. Also available are soft vinyl fold-over coin flips. For samples and price list contact Donald W. Hosier at:

Rare Coin Investments of Ramsey

10 S. Franklin Turnpike, Suite 106 • Ramsey, NJ 07446
(201) 825-3205
Life Member of A.N.A. Facts G-46



Buyers of U.S. & Foreign Coins & Currency

P.O. Box 4900
Boulder, CO 80306
(303) 444-2646

Rare Coins & Paper Money Gold & Silver Bullion

Estate Planning & Disposal
Investment Counseling

JACK M. BAXTER COINS

5025 Peach Street
Erie, PA 16509
Phone 814/866-7501

HARRY IS BUYING

- Large & Small Size Currency
- Uncut Sheets U.S. Paper Money
- Error Currency & Coins
- Type Coins
- Will travel for collections

SELLING:

1934-B \$10 Silver Certificates. VG \$35.00

HARRY E. JONES



P.O. Box 30369
Cleveland, OH 44130
(216) 884-0701



LM 749

specialists in

U.S. MORGAN & PEACE DOLLARS

Buying all U.S. Coins & Paper Money

**COLLECTIONS—ESTATES
ACCUMULATIONS**

GLEN ROCK COIN SHOP

7-19 Fair Lawn Avenue
Fair Lawn, NJ 07410
201/791-6444 ANA LM 1472

QUALITY COINS & PAPER MONEY

Universal Numismatics Corp.

P.O. Box 469
Richland Center, WI 53581



Floyd & Carol Janney
Collector/Dealer since 1935



18th AVENUE RARE COINS

**8644 18th Avenue
Brooklyn, NY 11214
(718) 837-7428
(718) 837-6221**

**Buying Carson City Dollars
in Original Government
Sealed Plastic Cases.**

FLORIDA COIN EXCHANGE

*Since 1967, a Leading
Dealer in Rare Coins, and
Gold and Silver Bullion*

Call (813) 872-4863

4600 W. Cypress Street, Suite 110
Tampa, Florida 33607



Jeff Shaara Dan Crandall
ANA FUN ICTA



THE LARGEST ENGELHARD BAR DEALER IN THE COUNTRY

Call for quotes, confirmations and credit applications

ENGELHARD BARS

- Buy/Sell all U.S. Gold Coins (*Dollars to Double Eagles*)
- Also trading 90% Silver Coins, circulated & B.U. Dollars, Kruggerands, & Maple Leafs, Rolex Watches, Wholesale Diamonds



Dallas Gold & Silver

EXCHANGE

P.O. Box 29221 • Dallas, TX 75229 • 1-800-527-5307

HOUSE OF COINS

*BUYING AND SELLING
MAIL ORDER*

U.S. & Foreign Coins & Currency, Coin
Estates & Collections, Gold & Silver Jewelry
& Sterling Flatware. (No collection too large
or small.)

JAMES L. FINLEY, SR.

Professional Numismatist

921 N. Murray Blvd.
Colorado Springs, CO 80915
(303) 597-6242



7 years in business; honest & courteous dealings



**EASTERN
NUMISMATICS Inc.
NATIONAL COIN
DEALERS
FOR OVER 20
YEARS**

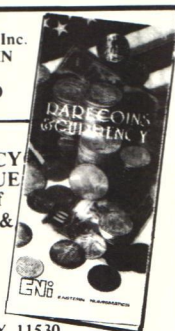
PRESENTS:

RARE COINS & CURRENCY
32 Page **FREE CATALOGUE**
which features thousands of
hard to find U.S., Canadian &
World Coins.

Please Write to:

**EASTERN
NUMISMATICS Inc.**

642 Franklin Ave. Garden City N.Y. 11530



Walt Alcott

**DEALER IN TERRITORY AND STATE
NUMISMATICS AND WESTERN
FINANCIAL DOCUMENTS, IN
ADDITION TO STOCKS, BONDS,
CHECKS, ETC.**

**Phone 805/942-7105
Box 3037**

Quartz Hills, CA 93534

ANA LM 982, SPMC 6934, CSNS 4190

BUYING • SELLING

*Ancient and Modern
Gold and Silver
Coins of the World*

PASADENA COIN COMPANY

*Henri N. Heller
1176 E. Colorado Blvd.
Pasadena, CA 91106
(213) 796-0184*

ANACS/NCI WHOLESALE

Buying & Selling ANACS Coins

**JEFF ISAAC
RARE COINS, INC.**

**P.O. Box 465, Elmont, NY 11003
(516) 775-5442**

Jeff Isaac
LM 3152



Steve Fenyves
R126619



Rare Coin Galleries

Dealers in High Quality
Gold and Silver Coins



David Bark
Tel: 01-839 2487
7 Whitcomb Street
London WC2 England



Send for our current price
list. Always buying choice
U.S. coins.

ANA member 35 years.
619 N. Nevada Avenue
Colorado Springs, CO 80903
(303) 634-3313



JUST 3 1/2 BLOCKS FROM ANA HEADQUARTERS

NEED SOMETHING?

Looking for that particular Ancient and/or
Medieval coin?

Send us your want list and we'll do our best to
locate the coins you need - if we don't already
have them. All coins subject to your approval
and all are guaranteed genuine.



C.H. WOLFE

Historical Coins

P.O. Box 222

Lakeside, Ohio 43440

ANA(LM) - ANS - CNA - SCPN

SEND FOR OUR MONTHLY PRICE LIST.

HAUSER'S COIN AND STAMP
PRECIOUS METALS

1417 Highway 98 South • Lakeland, FL 33801
(813) 683-0692

WANTED

Early U.S. Type Coins • Key Date Coins
Canadian Coins, Tokens & Medals
Vermont Nationals & Colonials
Vermont Items

Queen City Coins, Inc.

The Weisburgh Family
P.O. Box 911
Burlington, VT 05402
(802) 658-0437

Rare Numismatic Antiquities



SARR
Coin Co.



Buying all Ancient European coinage. Send for our
generic listings of quality coins at dealer prices.

Anita Nebb, ANA R106981
P.O. Box 50444
Lighthouse Pt., FL 33074
(305) 428-9616

JOE FLYNN

RARE COINS & BULLION, INC.



P.O. BOX 3140
2854 W. 47TH STREET
KANSAS CITY, KANSAS 66103
PHONE (913) 236-7171



CHOICE RARE COINS
U.S. AND FOREIGN
BOUGHT - SOLD
PORTFOLIOS - BULLION

ADRIEN J. LAPOINTE
RARE COINS—STAMPS

4 FRONT STREET
WORCESTER, MA 01608
PHONE 617/752-1739



WANTED
NATIONAL BANK NOTES
OBSOLETE CURRENCY

**CURRENCY
UNLIMITED**



DON & JOAN FISHER
P.O. BOX 481
DECATUR, IL 62525
(217) 875-7629



**BUYING & SELLING
U.S. GOLD
CLASSIC U.S. GOLD**



GOLD DUST COIN

MICHAEL PESHA
3115 S. HALSTED
CHICAGO, IL 60608
(312) 842-4240



#296

U.S. PATTERNS

WE ARE SERIOUS BUYERS
ANY QUANTITY

Dave Berg
Investments Ltd.



P.O. Box 381
Wexford, PA 15090
Phone (412) 935-6060



error trends
COIN MAGAZINE

Latest error coin prices; articles for beginners and old timers; plenty of buy, sell and trade ads. Free authentication for worthwhile error coins on permanent certificates for all subscribers. Enclose this ad and receive a bonus copy of the *Error Collector's Handbook* free, (\$2.95 value), with every subscription purchased. Published by Arnold Margolis, ANA LM 777.

\$10 per year; \$19 for 2 years; \$28 for 3 years.
Single sample copy, \$1.50 postpaid.

Continuous monthly publication for over 17 years.

ERROR TRENDS COIN MAGAZINE
P.O. Box 158, Oceanside, New York 11572

**NUMISCO
RARE COINS, LTD.**

- Rare Coin Investments
- Bullion Sales and Purchases
- Service for Financial Planners
- Estate Appraisals
- Managed Accounts

1423 West Fullerton Ave.
Chicago, IL 60614
312-528-8800
Toll free 800-621-1339
Walter Perschke, President

**Tallarico
Rare Coins, Inc.**



coin sales, purchases,
appraisals, investments

20 Maple Street, Springfield, Mass. 01103
Phone (413) 737-3382



**NATIONAL
GOLD EXCHANGE INC.**

P.O. Box 416
Medford, Mass. 02155
(617) 391-0872

SPECIALIZING:
BU Dollar Rolls
All Grades Gold

**THE NEW
CURRENCY REPORT**

Learn all about the new U.S. Gov't currency scheduled to be released in the near future. A concise, expertly prepared booklet. \$12.00 retail. Your cost only \$6.00.

GOLD & SILVER EMPORIUM

16764 Ventura Blvd.
Encino, CA 91436
(818) 501-3600
(800) 423-3022

INGRID K. SMITH
NUMISMATIC CONSULTANT

Specialist in U.S., Canadian
and Foreign Coins and Banknotes

Box 865, Adelaide St. P.O.
Toronto, Ontario, Canada M5C 2K1
(416) 920-6461 (416) 962-4920



**WANTED
OLD STOCKS
& BONDS**

**George H.
LaBarre Galleries**

P.O. Box 746 • Hollis, NH 03049
Tollfree (800) 842-7000 • (603) 882-2411

**BUYING CHOICE U.S.
COINS AND CURRENCY**

STEVE BLUM, INC.

ANA LM-2424
303 George St., Suite 401
P.O. Box 1129
New Brunswick, NJ 08903
(201) 828-0808

BUYING!

Choice U.S. Gold Coins
BU Dollar Bags/Rolls/Singles

QUANTITIES ALWAYS NEEDED

We are especially interested in entire
collections or dealer stocks.



**ALLIED COIN
INVESTMENTS, INC.**

1302 E. 66th St. • Richfield, MN 55423 • (612) 861-7028

Wanted

Choice Original AU 55
Twenty Cent Pieces and Bust Halves.
No cleaned pieces please.

Charles E. Hayes

P.O. Box 641
Rolla, MO 65401
(314) 364-4611 evenings



R-66140

**BUYING & SELLING
Dollars - Type - Copper**

Send us your coins or want list.
Largest Coin Store in Metro St. Louis

**Village Square
Rare Coin Co.**

Village Square Shopping Center
P.O. Box 157, Hazelwood, MO 63042
(314) 731-0875

ANA CSNA FUN SLNA MNS
Jack Fultz Harry Swarthout

EDWARD A. JENCIUS

**Papal Medalist & Distributor
of Vatican Medals & Coins**

P.O. Box 41
Dyker Hgts. Station
Brooklyn, NY 11228-0041
(718) 836-0674

**WE BUY & SELL
THE FOLLOWING:**
CIRC. SILVER DOLLARS AG-AU
CIRC. TYPE
CIRC. COMMEMS

AALL COINS

Box 443
E. Brunswick, NJ 08816
Phone 201/238-6670

Alan J. Ackerman, Pres.
Member ANA, LM GSNA





CALIFORNIA FRACTIONAL GOLD

The best source — The top buy prices

JAY ROE CALIFORNIA GOLD



P.O. Box 5646
Hilldale Station
Madison, WI 53705
608/238-0941



GOLD!

I specialize in rare gold coins of the world. Write today for your free price list and a copy of my brochure entitled "Gold: Investing for the Future".

Mark S. Curtis

Numismatic Consultant
4939A Dundas Street West
Islington, Ontario, Canada M9A 1B6
Phone (416) 233-3066

CHOICE QUALITY • GOLD-SILVER-
COPPER • WHOLESALE JEWELERS
NUMISMATIC INVESTMENTS
PRECIOUS METALS • OBJECTS D'ART



Eastern Exchange, Inc.

DONN E. DRURY
11470 E. COLFAX
AURORA, CO 80010
303/344-0130

PAPER RESTORATION

Enhance your collection or inventory. Professional paper restoration. Send inquiries or items for quotation to:

NANCY POLI

P.O. Box 112
Wind Gap, PA 18091
(215) 381-2093



JANUARY OFFERINGS

OUR BEST WISHES TO ALL
FOR A HAPPY AND PROSPEROUS
1986

WITTER COINS

(ANA - ANS)
582 MARKET ST., SUITE 1409
SAN FRANCISCO, CA 94104

NOXCO

Specializing in
UNITED STATES
Silver Dollars and
Gold Coins

CASEY NOXON

President
P.O. Box 5904
Kingwood, TX 77325



PandaAmerica

Malaga Cove Plaza
P.O. Box 792
Palos Verdes Estates, CA 90274
Toll Free 800-4-PANDAS

☐ Please send me free information about
Panda Gold Coins; Gold, Silver and
Platinum Pandagrams, etc.

Name _____
Street _____
City _____
State _____ Zip _____

ANA 186

BUYING & SELLING
**U.S. CURRENCY
DIAMONDS
ESTATE JEWELRY**

**STEVE MICHAELS
& CO.**

215 • 628 • 2925
BOX 27, MAPLE GLEN, PA 19002 • LM/ANA

Scarlett Enterprises



**COIN DESIGNS &
FINE PRINTING**

Sonja B. Flahl

Box 521
Kings Park, NY 11754
(516) 269-6499

WANTED:

better western tokens & scrip especially territorials, post traders, Indian traders, military, saloon, and pictorial also wanted unidentified maverick tokens and pre 1920 business directories.



John T. Hamilton III, Box 2191 La Jolla, CA 92038
(619) 454-4546

Document Matching



Be sure to report all your income to IRS. It receives copies of statements from your employer, banks, and similar institutions to verify the income you report.

A public service message from the IRS

U.S. & Foreign Coins & Currency

Bought — Sold — Traded

ALAMO HEIGHTS

COIN SHOP

O.C. Muennink, President



130 Terrell Plaza
San Antonio, TX 78209
512-826-6082
ANA, TNA, FUN

BRITISH COINS



Investment quality coins at trade prices. We travel to the U.S.A. about 10 times a year and attend most major coin shows.

PATRICK DEANE (COINS) LTD.

SUITE 500, 150 REGENT ST
LONDON W1 ENGLAND
011 44 9905 6163 (2PM-5PM EST)

RARE COIN INVESTMENTS INC.

OUTSTANDING NUMISMATIC
MATERIAL BOUGHT AND SOLD

Box 128
Chesterland, Ohio 44026

Tim Hottel (216) 247-2088
Jay Singer (401) 789-5696

CLASSIFIED AD SECTION

Rates are 15 cents per word. Numbers or prices count as one word. Payment must accompany advertisements and there is a 25 word (\$3.75) minimum charge.

Deadline for submitting ads is the first day of the month preceding the issue in which the ad is to appear. Deduct 10 percent from the total price if the ad is to run three or more times consecutively, without changes. Ads must be typed and double spaced.

GERMAN NOTGELD. Information, catalogs, newsletter, pricelists. Paper issues only. Also general world paper money at reasonable prices. Dwight L. Musser, Box 305, Ridge Manor, FL 33525.

GREEK, ROMAN, BRITISH, SCOTTISH, Irish, European coins. Interesting material, thoroughly illustrated, informative catalogs. Sample, \$1.00 (refundable). Davisson's, Route 2, Box 128a, Cold Spring, MN 56320.

FREE LIST. Modern world/U.S. coins. Also buying. Please write: LM ANA. John Knudsen, 640 West 11th Street, Junction City, KS 66441. No coins on premises.+

MILITARY MEDALS & DECORATIONS bought/sold/traded. Current catalogue \$1.00 (N. America, \$2.00 elsewhere); subscription 10 issues \$6.00 (N. America, \$15.00 elsewhere). Vernon, Box 1387TN, N. Baldwin, NY 11510 USA. (VISA/Master-Card available for orders.)

NATIONAL CURRENCY, large and small, over 600 different, almost all states. 39¢ SASE brings list. Also buying and trading. Joseph Apelman, Box 283, Covington, LA 70434.

FREE ILLUSTRATED price list of ancient, medieval and modern world coins. Discounts on larger orders. Wholesale lots also available. Thomas R. Truscott, Box 11972, Tucson, AZ 85734.

FREE MAIL BID LIST MONTHLY. United States coins and currency, foreign coins. Send name and address to: Joe Sande, Box 211, Nichols, FL 33863. Want lists solicited.

U.S. COINS-ANACS. Buy, sell. Send for list. Linlap Rare Coins, P.O. Box 1014, Jenks, OK 74037.

INDIA MEDIEVAL, MUGHAL EMPIRE, Independent Kingdom, Princely States, Portuguese India. Beautiful hammered coins, wide variety. Free price list. ANA LM. Ashok Jhaveri, 33 Churchgate Mansion, A-Road, Churchgate, Bombay 400020 India.

YOU WOULD NOT PAY to enter a store. You should not pay for price lists. My exonomic lists are free. Williges, Box 445-G, Wheatland, CA 95692.

CROYDON COIN AUCTIONS. Monthly sales of interesting world coins (usually 700+ lots). Postal bids welcome. Complimentary catalogue: CCA(N), 272 Melfort Road, Thornton Heath, Surrey, England.

WANTED: "OLD TIME" COIN (also stamp) dealer envelopes ("covers"), such as Mehl, Low, Norman Schultz, etc. Ship any for offer. Buza, 3456 SW 19th Place, Ocala, FL 32674.

ANTIQUE MAPS, sell or trade for coins. Breaking up collection of hand-colored maps from early to mid-1800's; make beautiful displays to complement stamp and coin collections. Maps of most foreign countries available. No list. Write, stating interests. Cahill, Box 5974, Lighthouse Point, FL 33064.

YOUR CHOICE of specialized price list and sample item for \$1. Lists available: MPC, WWII, JIM, Philippine Guerrilla, German Notgeld, Japan paper, Vietnam propaganda leaflets, World bank notes, U.S. currency, stocks, and stamps (plate blocks or FDC). Edward Hoffman, Box 10791-A, Reno, NV 89510-0791.

BRIDGE MEDALS. Span of Nations. Avenue of Flags. Bettendorf, Iowa International Folk Festival. 1972/1973. Dollar size. Antiqued-bronze. 2 different \$3.86. Extra sets \$3.00. Williges, Box 445-G, Wheatland, CA 95692.

ANCIENT GREEK, ROMAN and Byzantine coins. Write for a free copy of my illustrated price list. Merv Quarles, Box 3235 Round Barn Station, Champaign, IL 61821. ANA 99714.

WANTED MAJOR MINT ERRORS: All denominations but mostly interested in Lincoln cent errors. Buy, sell, trade. Ed Colwell, P.O. Box 846, Punta Gorda, FL 33951.

NEW LOWER PRICES: 100 different transportation tokens \$22.50 (\$125 catalog). Atwood catalog \$27.50; both \$44.95. 2,500 mixed \$99.95. All \$139.95. Hartzog, P.O. Box 4143ALR, Rockford, IL 61110-0643.

NEVADA AND ATLANTIC CITY gaming and casino tokens and chips. Complete 22 page list and encased penny in horseshoe \$2. Deb's, P.O. Box 6445, Burbank, CA 91505.

COLONIAL COINS WANTED. Particularly desire state coinage of Connecticut, Massachusetts, New Jersey and Vermont in very good or better, damage-free condition. Other colonial coins and tokens also sought, including mint errors. ANA LM 929. James H. Goudge, P.O. Box 411, Canoga Park, CA 91305.+

NICE MEDIEVAL CHINESE CASH coins: [pre-1300AD] 10 for \$5, 50 for \$18, 200 only \$60. Ch'ing cash: [1644-1911] 10 for \$4, 50 for \$9, 200 for \$30. Identification guide \$4. Free world coin lists. Joel Anderson, Box 4611-N, Santa Clara, CA 95054.

DO YOU WANT TO KNOW what you'll get before you ship your coins? Send for our FREE buy list and compare our offer with everyone else's. I'm sure you will be pleased. Steven M. Kaden, P.O. Box 1475, Fort Bragg, CA 95437. ANA - NCNA.

UFF DA. SCARCE PRETTY GOLD, one only for your inspection. Swedish 1877 10 KRONOR Y-28 \$350. Have several scarce Nordic silver pieces. Write. Bill Gilles, 626 Pine St., Osage, IA 50461. ANA member 24 years.

DON'T MISS our free price list of select world coins of Europe, British Commonwealth, Germany, Africa, Latin, etc., crowns, minors, gold and medals. Available now. Dennis Gill, Box 175, Dept. F, Garden City, NY 11530.

FREE PRICE LIST of coins, tokens, medals, paper money, literature and other collectibles. Hampton House Coins & Collectibles, P.O. Box 500A, Lafayette, NJ 07848.

DOUBLE DIES: Send 22¢ stamp for big list. Mark Etheridge, 19236 LBJ#2424, Mesquite, TX 75150-5630.

HALLEY'S COMET MEDAL. Uniface bronze and silver medals commemorating Halley's Comet. Bronze \$4.25, Silver \$30.00 postpaid. Robert Gilbert, P.O. Box 299, Liberty Corner, NJ 07938.

OBSELETE ENGLISH big pennies, includes postage. U.S. funds. Victoria, Edward, George, Elizabeth. 300 coins for \$24.00, 500 coins for \$37.00. Mixed half pennies. 300 coins \$15.00. English copper half pennies, tokens. Eighteenth century. Fine, 10 different \$37.50, 15 different \$55.00, 50 different \$175.00. Unsorted from Europe, world wide coins, 10 pounds \$53.00, 20 pounds \$99.00. Buying Canada 25 cents (shinplasters), paying \$2.50 each, very good and better. Free price list. Nick Gerbinski, Supreme Coin, Box 3623 Station B, Winnipeg R2W 3R4, Canada.

FREE PRICE LIST U.S. coins. Fair grading, low prices, fast service. James Blythe, P.O. Box 113, Mongaup Valley, NY 12762.+

FOREIGN TOKENS from all nations wanted by serious buyer. Strong prices paid for scarce and unusual material. My areas of interest include (but are not limited to): Australasia, Africa, British Colonial tokens including communion tokens, Caribbean islands, Danish West Indies, Egypt, England, France, former French colonies, former German colonies, Greenland, India, Jamaica, Madeira, Mauritius, interesting mavericks, Palestine, Panama, Peru, South Africa, Switzerland, Venezuela and all West Indian locations. I have similar material for sale or exchange. Send full details to: Cyril B. Fox, Box 4525, Melbourne, Victoria, Australia 3001.

COINS from the ancient world help you grasp history. Send for free illustrated pricelist. Greg Fiorini Ancient Coins, P.O. Box 507, Turlock, CA 95381.

SILVER DOLLAR VAM Collector wants to buy, sell, trade or correspond with other VAM collectors. Martin Field, Box 7575, Menlo Park, CA 94025.

LATIN AMERICA, coins, tokens and books for the serious numismatist or scholar. Free list. Dale Seppa, 103 Sixth Ave. North, Virginia, MN 55792.+

TOPICAL MEDALS. What do you collect? Over 40 topics on your latest world-wide medal and token list, 16th-20th century. O'Neil, Box 962, East Lansing, MI 48823.

COIN ATTACHE CASES and security show trays for coins, currency, tokens, medals. Professional quality. Satisfaction guaranteed. Raymo Products, Inc., 212 South Blake, Olathe, KS 66061-0248; (913) 782-1515.

FREE EUROPEAN PRICE LIST, 3¢ and up. Many countries, mints, types, years. Complete your collection now! International Collectables, Box 8041, 7550 KA Hengelo (Ov.), Netherlands.

APPLE/COMMODORE OWNERS: "COLLECTOR", coin/stamp inventory program, prints want/sale lists, \$29.95; "AUCTION" lot listing, bid handling programs, \$35.95. CNC, Two Majestic Lane N., South Merrimack, NH 03054.

ANA OFFICIAL CONVENTION medals with ribbons, \$3.86. Two different \$6.86. Three different \$9.86. Four different \$12.86. My selection. Free lists. Williges, Box 445-G, Wheatland, CA 95692.+

BRITAIN: Celtic, Roman, Saxon, Norman, Plantagenet, Tudor, Stuart, Georgian, Victorian, Modern. Competitive pricing; friendly service. Catalogue: John Chapman Benson, 28-N Sugarloaf, Wilton, CT 06897. Also buying.+

OLYMPIC GAMES' MEDALS and medallions for sale. 1908 winner's gold medal in original box. 1908 silver medal. 1936 gold chain necklace made for members of the IOC. Participant's medallions and judge's badges, pins. Catalog #5, send \$4.00. Harvey Abrams, An den Hubertshausen 21, 1000 Berlin 38, West Germany.

MAIL BID SALES: U.S. and foreign. We have monthly sales and are in need of your business. Send for our complete consignment policy. We also buy outright. Maple City Coin, P.O. Box D, Monmouth, IL 61462.

WANTED ANACS graded coins. Private investor paying top dollar. Ship or write. Fast payment. B&R Hirsh, P.O. Box 6061A, Lake Worth, FL 33466.

DISTINCTIVE DOCUMENTS is buying-selling historical western documents, stocks, autographs and financial ephemera. Three illustrated catalogs \$2. Box 100-N, Cedar City, UT 84720. Always buying!

+Time to renew current ad.



1982 Dedication Medal

Issued to commemorate the dedication of the expanded ANA headquarters, June 10, 1982, the high-relief medal sculpted by Robert Weinman is available in a serially numbered set consisting of a 38mm pure silver medal and 38mm bronze medal in a two-part lucite holder. Only the bronze issue is sold separately.

Medal Set (one silver, one bronze)
Bronze Medal

\$38.00
7.50

Advertiser's Index

A-Mark Precious Metals, Inc. 4	Cochran's Coins, Inc. 178	Flynn, Joe, Rare Coins & Bullion, Inc. 197
AK Coins/Anima Klement 169	Cohen, James H. & Sons, Inc. 189	Follett, Mike, Rare Coin Co. 118
AALL Coins 199	Cohen, Jerry, Corporation 71	Forman Enterprises, Ltd. 110
Abbott's Coinex Corp. 168	Coin and Stamp Grading Institute, The 156	Fort Worth Coin Co., Inc. 183
Airedale Coins 124	Coin Exchange, The 184	Free State Numismatics, Inc. 180
Alamo Heights Coin Shop 201	Coin Galleries 58	G&K Numismatics 188
Albuquerque World 188	Coin World 8	GDK Coins, Inc. 149
Alcott, Walt 196	Coins & Currency, Inc. 189	Galerie des Monnaies 177
Allen's 191	Coins & Such 187	Garden of Eden Numismatic Enterprises 127
Allied Coin Investments, Inc. 199	Coins of the Realm, Inc. 160	Geiger, M. 187
Allstate Coin Co. 159	Coins Unlimited 185	Gershenson, Dorothy, Inc. 183
American Coin Co. 140	Colavita, S.M., Coins 192	Gilbert-Martin Agency 20
American Coin Portfolios 189	Collectors Cabinet, The 162	Gillio, Ronald J., Inc. 184
American Heritage Minting 79, 150	Collectors Choice, The 185	Gitner, Len 155
American Rare Coin Galleries 130	Colonial Coins, Inc. 172	Gladde, Richard 167
American Rare Coin, Inc. 152	Colony Coin Co. 185	Glazer, Len & Jean 176
American Silver Dollars 168	Commercial Coin Co. 192	Glen Rock Coin Shop 195
Americoin Inc. 188	Continental Investment Group, Inc., The 158	Gold & Silver Emporium 198
Amspacher, Bruce 182, 193	Convention Travel Services 63	Gold Dust Coin 198
ANACS-Request for Certification Forms 206-07	Criswell, Grover C. 189	Golden Eagle Coin Exchange 170
Ancient & Rare Coins 175	Crystal Coin, Inc. 105	Goldman, Kenneth M., Inc. 139
Annis, Michael C. 73	Cumberland Investment Corp. 102	Gothic Coins & Stamps, Inc. 180
Apte, Donald, Inc. 189	Curhan, Bruce H. 178	Great American Coin Co. 181
Armstrong, Dick, Rare Coins 144	Currency Unlimited 198	Great Lakes Coin Co. 149
Auctions by Bowers & Merena, Inc. 96-97	Curtis, Mark S. 200	Gulde, John 140
Avena Coin Co., The 145	DARU 195	Gulfoast Coin Brokers, Inc. 48
BNR Press 187	Dallas Gold & Silver Exchange 196	Hall, David 106
Ball, Harold J. 123	Dannreuther, John, Rare Coins, Inc. 161	Hallenbeck, Ken, Coin Gallery 197
Bank Leu, Ltd. 133	Davies-Nadin-Davis 194	Hamilton, A.D. & Co. Ltd. 143
Baxter, Jack M., Coins 195	DeFalco, Mike, Rare Coins 121	Hamilton, John T. 201
Beach, George M. 184	Deane, Patrick, Coins Ltd. 201	Hanks & Associates, Inc. 94
Bebee's 208, 1BC	Delaware Valley Coin & Stamp Co. 146	Harmer Rooke Numismatists, Ltd. 107
Berg, Dave, Investments Ltd. 198	Denly's Coins of Boston 184	Hauser's 197
Berk, Harlan J., Ltd. 157	Devonshire Rare Coin Galleries 37	Hayes, Charles E. 199
Betts, Hedley 186	Diversified Numismatics, Inc. 146	Heller, Dennis R. 188
Beymer, Jack H. 138	Dolphin Coins 185	Hendler, Saul 187
Blackburn, Milt 192	Downie, P.J., Pty. Ltd. 192	Heritage Rare Coin Galleries 44
Bland, David, Jr., Galleries, Inc. 173	Early American Numismatics 43	Hippos, Ed, Gallery 138
Blum, Steve, Inc. 199	Eastern Exchange, Inc. 200	Historical Paper Money Research Institute 163
Borda, Daniel J. 156	Eastern Numismatics, Inc. 196	Hively, Craig, Rare Coins 149
Bowers and Merena Galleries, Inc. 10	Edelman's 178	House of Coins 196
Brigandi, Donald E., Co., Inc. 187	Edgewood Coin Shop 190	House of Stuart, Ltd. 174
Brighton Coin Co. 192	Eighteen Forty One 191	Hudson, Louis, Rare Coins 194
Brown, Hy, Inc. 163	Eighteenth Avenue Rare Coins 196	Hughes House 159
Bryan, Ltd. 167	Empire Coins 186	Hunter, John 194
Bullowa, C.E. 152	Error Trends Coin Magazine 198	Imperial Coins 172
Burke & Astrich 194	Escondido Coin Shop 186	InterCol Collectables Gallery 193
Byers, Michael S., Inc. 181	Essex Numismatics, Inc. 139	International Coins & Currency, Inc. 151
Campmont Coin & Stamp Center, Inc. 186	Estes, Steve, Inc. 152	International Coins Unlimited, Inc. 175
Canadian Numismatic Journal 144	Excelsior Coin Gallery 176	Investment Grade Coin Co. 193
Capital Plastics 161	Eyer, Steve 143	Isaac, Jeff, Rare Coin, Inc. 196
Captain Cook Coin Co. of Honolulu, Inc. 163	Fairfield Rare Coins 180	J & M Numismatic Auction 169
Carlton Numismatics, Inc. 179	Ferris Stamp & Coin Co. 182	JRM Coins 187
Carr, Jim, Inc. 166	First Coinvestors, Inc. 125	Jackson, Larry 188
Cedar Center Coin Co. 190	Fischer Coins & Stamps 187	Jake's Marketplace, Inc. 117
Certified Coins of America 179	Fletcher, David 194	James, Ryan, Ltd. 181
Charles Coin Co., Inc. 168	Florida Coin Exchange 196	Janko, Lil D. 149
Cherry Creek Coin Co., Inc. 159	Florida Numismatics 143	Jencius, Edward A. 199
Classic Coin Co. 178		Johnbrier, Alfred E. 190
Classical Coin Newsletter 160		Johnson, Robert R., Inc. 194
Clines Rare Coins 144		Jones, Harold C., Jr. 143
		Jones, Harry E. 195

Justrite Rare Coins, Inc.	120	North American Coin Co.	186	Shultz, J.A.	193
Kagin's 5, 100-01		North State Coins 146		Silver Dollar Investors Corp. of America 98-99	
Kelly, Kirk, Rare Coins 186		Novack, Sylvia 182		Silvertowne 169	
Kenedi, Peter, Inc. 109		Noxco 200		Simkin, Paul H. 191	
Kern, Jonathan K. 165		Numisco Rare Coins, Ltd. 198		Smith, Christina M. 190	
Keystone Coin & Stamp Exchange 144		Numismatic Art & Ancient Coins 115		Smith, Ingrid K. 199	
King, James D. 185		Numismatic Assets Company .. 162		Smith, Sidney W. & Sons 155	
Klausen, Jack. 171		Numismatic Associates of New England, Inc. 177		Southwestern Gold 151	
Kleinman, I. 128		Numismatic Auctions of Florida. 30		Spangenberg, Hank 192	
Knight, Lyn F. 190		Numismatic Enterprises 148		Spanier, Kurt 188	
Kolbe, George Frederick 157		Numismatic Fine Arts, Inc. 136		Spence, Larry 188	
Koppenhaver, Paul L. 193		Numismatic Guild, The 135		Spink & Son Ltd. 15	
Kraso Coins 180		Numismatic Professionals, Inc. 170		Stack's IFC	
Krause Publications 3, OBC		Numismatic Resources, Inc. 122		Stagg, David, III 139	
Krueger, Kurt R. 151		Numismatic Studio, The 168		Steinberg, Mel 183	
Kutcher, Bruce, Inc. 183		Numismatics of Distinction, Ltd. 186		Steinberg's 183	
LaBarre, George H., Galleries 199		Numismax 180		Steinmetz Coins & Currency, Inc. 177	
LaPointe, Adrien J. 197		O'Carmony's Coins 163		Stephens, Karl 189	
Leidman, Julian 164		Oklahoma Federated Gold & Numismatics, Inc. 164		Stern Coin Company 181	
Levin, Benjamin 174		Old Coin Shop 112		Stockton, Mark 178	
Levinson Rare Coins 162		Old Roman, Inc., The 164		Strauss Coins & Stamps, Inc. 184	
Lipton, Kevin, Rare Coins, Inc. 181		Olde Towne Coin Co., Inc. 180		Superior Stamp & Coin Co., Inc. 66	
Littleton Coin Co. 60		Ossie's Coin Shop 173		Sweeney, Fred, Rare Coins, Inc. 194	
London Coin Galleries 190		Orlando, Mike 184		Swiss Bank Corp. 104	
Lubbocks 152		Pacific Gold & Silver 194		Sycamore Coin Gallery 195	
Lustig, Andrew P. 192		Palisades International Co. 172		T & G Numismatics 147	
Madison Coin Box 141, 145		PandaAmerica 200		Tallarico Rare Coins, Inc. 198	
Main Line Coin & Stamp, Inc. 74		Paramount Rare Coin Corp. 111		Tangible Investment Professionals of Colorado 191	
Malter, Joel L. & Co., Inc. 138		Pasadena Coin Co. 196		Tangible Investments of America 148	
Mancuso, Philip 146		Paul, John E. 142		Teaparty, J.J. 158	
Manfra, Tordella & Brookes, Inc. 131		Pekao Trading Corp. 116		Tebo Coin Co. 195	
Manhattan Coin & Bullion, Inc. 153		Peykar, Michael 192		Teller, M. Louis 171	
Margolis, Richard 191		Pike, David, Jr. 139		Texas Foreign Exchange 166	
Marshall, Ian A. 185		Poli, Nancy 200		Texas International Gold, Inc. 162	
Marshall, Virg, III 189		Ponterio & Associates, Inc. 114		Tobias, Herbert 190	
McAfee, Tom 138		Presidential Coin & Antique Co., Inc. 183		Toledo Coin Exchange 182	
McIntire Numismatic Auctions, Inc. 137		Professional Numismatists Guild 2		Tower Coin & Stamp Exchange 155	
McLaughlin & Robinson Coins, Inc. 150		Proof Positive Coins 182		Travers, Scott, Rare Coin Galleries, Inc. 190	
Medallion Consultants, Inc. 180		Puckett, Paul J. 188		Uhl, Ted 182	
Medlar's Rare Coins & Currency 147		Pullen, Norman, Inc. 185		Universal Numismatics Corp. 195	
Melamed, Richard, Rare Coins, Inc. 157		Queen City Coins, Inc. 197		Van Grover, J.J., Ltd. 151	
Merkin, Lester, Rare Coins 183		R & M Coins 160		Viking Coins and Currency 191	
Metro Coin, Ltd. 113		Rarcoa 164		Village Square Rare Coin Co. 199	
Michaels, Steve & Co. 200		Rare Coin Galleries 197		WGY Coin & Stamp Co. 132	
Mid-American Rare Coin Auctions, Inc. 129		Rare Coin Investments, Inc. 201		Waddell, Edward J., Ltd. 184	
Mid-Continent Coin 184		Rare Coin Investments of Ramsey 195		Warmus, James 181	
Midas Coins, Inc. 134		Rarities Group, Inc., The 65		Web's Coins 174	
Miller-Contursi, Inc. 77		Record Coin Shop 153		Weitz, Harold B., Inc. 154	
Miller's Mint Ltd. 167		Renrob Coins, Inc. 142		Werner, F.S. & Associates 166	
Mish International Monetary, Inc. 191		Rettew, Joel, Rare Coin Galleries, Inc. 147		Werner, Thomas E. 182	
Mitkoff, William, Inc. 140		Rhue, Robert 185		Western Numismatics, Ltd. 147	
Moore, Charles D. 193		Roe, Jay, California Gold 200		Westwood Rare Coin Gallery 191	
Muenzen und Medaillen Ag 119		Rossa & Tanenbaum 189		Whitlow, Larry, Ltd. 156	
Murbach, John 182		Royal Coins of Houston 171		Wilson & Sons, Inc. 180	
NASCA 175		Rynearson, Dr. Paul 153		Wilson, Cal 157	
National Coin Investments, Inc. 171		S.G. Rare Coins 165		Winthrop Company 193	
National Gold Exchange Inc. 198		S.J.R.C., Ltd. 160		Wise's Rare Coin, Inc. 181	
Nevada Coin Mart 126		Sarr Coin Co. 197		Witter Coins 200	
New England Rare Coin Galleries 108		Scarlett Enterprises 201		Wolfe, C.H. 197	
New Hampshire Numismatics 172		Scheiner, John & Hannelore 103		Woodcliff Investments Corp. 187	
Noble Coins 193		Schroeder's Coins & Currency 175		World-Wide Coin Investments, Inc. 177	
		Sedwick, Frank 154		Wrubel, Gordon J., Rare Coin Investments, Inc. 141	
		Sequoia Numismatics 186		Youngerman, William, Inc. 150	
		Shaker Coin Shop, Inc. 183		Ziegler, John 181	
		Shoreham Enterprises, Ltd. 174			

AMERICAN NUMISMATIC ASSOCIATION CERTIFICATION SERVICE

- Renders an opinion as to whether a numismatic item is genuine or otherwise.
- Renders an opinion as to grade only on United States coins submitted for authentication. U.S. coins previously authenticated by ANACS may be graded if resubmitted with the original photo certificate and payment made for the grading fee.
- Issues a photo certificate with a registered number on genuine items. This certificate is returned with the item.
- Cannot determine valuations of items—values must be supplied by submittor.
- Cannot grade coins that have not been authenticated.
- Cannot be responsible for opening or returning special holders, or removing items from unusual packaging.
- Cannot grade foreign coins or paper money.
- Cannot authenticate or grade legal tender currency.

AUTHENTICATION, GRADING & REEXAMINATION FEES — BASED ON OWNER'S ESTIMATED VALUE.

Owner's Value	ANA Member Fee		Non-Member Fee	
	Auth.	Grading	Auth.	Grading
\$ 0-\$150	\$ 7.00	\$ 5.50	\$ 8.00	\$ 6.50
151- 300	10.00	5.50	11.50	6.50
301- 550	14.00	5.50	16.00	6.50
Over \$550	2.7% of value	1% of value	3% of value	1.5% of value
Maximum Fee	\$300.00	\$20.00	\$325.00	\$25.00

All fees are per item and include photographic certificate.
Duplicate and transfer fees \$7.50 per item.

REGISTERED MAIL FEES

\$ 0.00 to \$100 - \$3.60	\$4000.01 to 5000 - \$5.65
100.01 to 500 - 3.90	5000.01 to 6000 - 6.00
500.01 to 1000 - 4.25	6000.01 to 7000 - 6.35
1000.01 to 2000 - 4.60	7000.01 to 8000 - 6.70
2000.01 to 3000 - 4.95	8000.01 to 9000 - 7.05
3000.01 to 4000 - 5.30	9000.01 to 10,000 - 7.40

\$10,000.01 to \$25,000 add 35¢ per each additional \$1,000.00 evaluation.

WARNING: For your protection total value in one package should not exceed \$25,000.00.

ADDITIONAL CUSTOM PHOTOGRAPHIC SERVICES

(In addition to ANACS Certificate)

	ANA Mem. Fee	Non-Mem. Fee	Enlargements	ANA Mem. Fee	Non-Mem. Fee
Black & White Prints					
Film developing, 1-6 coins, all orders	\$ 2.50	\$ 3.00	4x5 single coin image only	\$ 5.00	\$ 5.50
3x5 actual coin size, obv./rev.	5.00	5.50	5x7 single coin image only	5.75	6.25
4x6½ Polaroid, actual coin size, obv./rev. in double window mat	10.00	11.00	5x7 double coin image, obv./rev.	6.50	7.50
Slides —(single coin image only)			8x10 single coin image only	6.75	7.75
24x36mm - black & white	5.00	5.50	8x10 double coin image, obv./rev.	7.50	8.25
24x36mm - color	6.50	7.50			

Quantity discounts also available.

For additional forms or information contact:

ANACS, 818 N. Cascade, Colorado Springs, CO 80903 Phone (303) 632-2646

REQUEST FOR ANACS CERTIFICATION

You must use a separate form for each item. Please send coins in easy access holders.

Name _____ ANA No. _____
(Print or type) (Last) (First)

Address _____ Phone () _____

City _____ State _____ Zip _____

Issue Certificate to: _____
(Indicate personal name or company trade name)

SERVICE REQUESTED:

- ☐ Authentication only ☐ Authentication and Grading
☐ Grading of previously authenticated coin* ☐ Reexamination*
☐ Duplicate* ☐ Transfer*
☐ Custom photographic service (enclose instructions).

**Original ANACS certificate MUST be enclosed*

Issuing Country _____

Date of item _____ Mint Mark _____

Denomination _____ Variety _____

Owner's Valuation \$ _____
ANACS fees and insurance are based on this value.
 Coins will be valued at \$150 if no valuation is provided.

Comments/instructions _____

I understand and acknowledge that any opinion rendered by the ANA Certification Service on the authenticity or condition of the item submitted herewith represents a considered judgment by the examiners employed by the ANA. Authentication does NOT, however, constitute a guarantee that the item is genuine, and neither authentication nor grading by ANACS guarantees that others will not reach a different conclusion. The item will be examined with nondestructive testing techniques available to the Service and will be judged by examiners based upon information available to them, but no warranties are expressed or implied from any opinion rendered in consequence of this application. Permission is granted for ANACS to photograph and use information gained from this piece for educational purposes.

DATE _____ SIGNATURE _____

- ☐ Send additional ANACS forms. ☐ Send information on ANA membership.

DO NOT WRITE IN THIS SECTION

Item number _____

Diameter _____ Sp. Gr. _____

Wt. _____

Gen. _____ Alt. _____ Cft. _____ ND _____

Replica _____ Other _____

Grade-Obv. _____ Rev. _____ N/O _____

D/O Grade _____

Date Ret. _____ RC No. _____

Reg. No. _____

FEES PER ITEM

(See reverse for fee schedule)

Authentication fee \$ _____

Grading fee _____

Duplicate fee _____

Transfer fee _____

Reexamination fee _____

Custom Photography _____

Return Postage (22c per oz.) _____

Registered Mail fee _____

TOTAL (this form only) \$ _____

TOTAL PAYMENT ENCLOSED \$ _____

**Send this form with check payable to ANACS.
 Fees are per item—postage may be grouped.**

TREASURY OR COIN NOTES

Grading Symbols: B.M.C. = Bottom Margin Close; B.M.T.C. = Bottom Margin Trifle Close; T.M.C. = Top Margin Close; F/F = Faint Fold; W.C. = Well Centered. SASE for U.S. lists: (A) Large-Size Notes; (B) Large-Size Nationals; (C) Colonial & Continental Currency; (D) Confederate Currency. State lists desired. Postage appreciated.

1890 \$1. F-347. CU. Very F/F. W.C.	\$900
1890 \$1. F-348. CU. F/F. W.C. Nice	850
1891 \$1. F-351. CU. Very faint upper right corner fold	350
1891 \$1. F-352. CU. B.M.T.C.	450
1891 \$1. F-352. CU. W.C. Nice	550
1891 \$1. F-352. CU. Almost a GEM	650
1891 \$2. F-352. CU. Light horizontal crease ..	350
1891 \$2. F-357. VF. Small corner crease	250
1891 \$2. F-357. CU. B.M.C.	550
1891 \$2. F-357. CU GEM	900
1891 \$2. F-358. CU. Small corner crease	550
1890 \$5. F-359. Near AU. Nice margins	750
1891 \$5. F-362. CU. Corners rounded T.M.C. .	300
1891 \$5. CU. Corners slightly rounded	350
1891 \$5. F-362. CU. Tiny brown spot	450
1891 \$5. F-362. CU. Tiny corner crease	500
1891 \$5. F-362. CU. Nice margins	600

1891 \$5. F-363. CU. Autographed by D.N. Morgan	\$950
1891 \$5. F-363. Crisp AU	395
1891 \$5. F-363. CU. Near W.C.	600
1891 \$5. F-363. CU GEM	750
1891 \$5. F-364. CU. Almost a GEM	650
1891 \$5. F-364. CU GEM	750
1890 \$10. F-366. AU. Left margin trimmed very close and into design	750
1890 \$10. F-366. CU. Small brown spot on margin on reverse. Nice Bright Note	1650
1890 \$10. F-366. CU GEM. VERY RARE	3450
1890 \$10. F-368. CU. Almost a GEM	2450
1891 \$10. F-371. Crisp AU. B.M.T.C.	550
1890 \$20. F-372. CU. Very F/F. Nice margins ..	3950
1890 \$20. F-374. CU. Small left corner crease. Nice margins	4950
1891 \$20. F-375. FINE	950

WANTED — BUYING — WANTED

Please send notes indicating the prices desired. Or, send for our top offer. Your notes will, of course, be accurately graded. (If you have notes that are slightly lower in condition than the grades we desire, please write describing them before shipping to us.) A quick pleasant deal is always assured at BEBEE'S.

GOLD CERTIFICATES

1882 \$50. Lg. Red Seal FR-1191	AU to UNC
1882 \$100. Brown Seal FR-1203	AU to UNC
1882 \$100. Lg. Red Seal FR-1204	AU to UNC
1882 \$100. Lg. Brown Seal FR-1205	AU to UNC

NATIONAL GOLD BANK NOTE

1870/75 \$10. FR-1143/1151	ExF to UNC
----------------------------	------------

COMPOUND INTEREST NOTE

1864 \$100. FR-193	ExF to UNC
--------------------	------------

TERRITORIAL NATIONAL BANK NOTES

The following BROWN BACKS:

1882 \$5. ARIZONA	AU to UNC
*1882 \$5. IDAHO	AU to UNC
*1882 \$5. WYOMING	AU to UNC
*Second Choices: Other denom. & grades	

NATIONAL BANK NOTES

The following BROWN BACKS:

1882 \$5. ALABAMA	AU to UNC
1882 \$5. ARKANSAS	AU to UNC
1882 \$5. COLORADO	AU to UNC
1882 \$5. FLORIDA	AU to UNC
1882 \$5. IDAHO State	AU to UNC
1882 \$5. MARYLAND	UNC only
1882 \$5. MISSISSIPPI	AU to UNC
1882 \$5. NEW HAMPSHIRE	AU to UNC
1882 \$5. NORTH DAKOTA	AU to UNC
1882 \$5. RHODE ISLAND	AU to UNC
1882 \$5. SOUTH DAKOTA	AU to UNC
1882 \$5. WYOMING	AU to UNC
1882 \$5. NEVADA	AU to UNC

SILVER CERTIFICATES

1880 \$1000. F-346B-D	AU to UNC
-----------------------	-----------

We are also paying TOP CASH PRICES for other Territorials, Large-Size Nationals, Double-Denominations and Uncut Sheets (4,12,18). We invite your inquiry!

 Beebe's, inc.

—Continued on next page

COMMEMORATIVE HEADQUARTERS

Since 1940, "Headquarters" to thousands of "Particular" collectors.
You'll like our ultra-conservative grading and will come back for more!

	MS 60/63	MS 63/65	MS 65		MS 60/63	MS 63/65	MS 65
Isabella Quarter	\$695	\$1,350	Wanted	1926 Oregon	\$185	\$245	Write
Lafayette Dollar	—	1,950	Wanted	1926 S Oregon	185	245	Write
Alabama	550	950	Wanted	1928 Oregon	325	450	650
Alabama 2x2	595	975	Wanted	1933 D Oregon	475	650	Wanted
Albany	—	595	975	1934 D Oregon	275	395	675
Antietam	—	595	950	1936 Oregon	245	335	Write
1935 PDS Ark. Set	375	550	Write	1936 S Oregon	275	385	Wanted
1936 PDS Ark. Set	375	550	Write	1937 D Oregon	225	245	Write
1937 PDS Ark. Set	395	595	Write	1938 PDS Oregon Set	—	1,150	Wanted
1938 PDS Ark. Set	—	950	Wanted	1939 PDS Oregon Set	—	1,750	Wanted
1939 PDS Ark. Set	—	1,650	Wanted	Panama-Pacific	750	1,450	Write
Arkansas Type	125	195	Write	1920 Pilgrim	95	145	525
Bay Bridge	165	325	550	1921 Pilgrim	225	350	Wanted
1934 Boone	150	225	Wanted	Rhode Island PDS Set	475	675	Write
1935/34 PDS Boone Set	—	1,750	Write	Rhode Island Type	165	225	Write
1935 PDS Boone Set	375	645	975	Roanoke	275	450	650
1936 PDS Boone Set	375	695	1,150	Robinson	145	225	450
1937 PDS Boone Set	—	1,275	1,650	1935 S San Diego	150	215	Write
1938 PDS Boone Set	—	1,750	2,350	1936 D San Diego	165	245	Write
Boone Type	135	225	350	Sesquicentennial	85	285	Wanted
Bridgeport	225	335	595	Spanish Trail	895	1,150	Write
California D.J.	—	395	750	Stone Mountain	65	115	225
Cincinnati PDS Set	—	1,350	Wanted	1934 Texas	185	275	Wanted
Cincinnati Type	345	495	Write	1935 PDS Texas Set	—	895	1,250
Cleveland	115	175	Write	1936 PDS Texas Set	—	850	1,200
Columbia PDS Set	—	1,250	1,650	1937 PDS Texas Set	—	950	1,350
Columbia Type	325	395	550	1938 PDS Texas Set	—	1,200	1,800
1892 Columbian	60	175	Write	Texas Type	225	285	395
1893 Columbian	60	150	Write	Vancouver	495	695	Write
Connecticut	—	425	Wanted	Vermont	350	495	Write
Delaware	375	575	950	1946 PDS BTW Set	65	85	Write
Elgin	325	475	Wanted	1947 PDS BTW Set	85	100	Write
Gettysburg	—	475	795	+1948 PDS BTW Set	145	195	Write
Grant	175	375	Wanted	+1949 PDS BTW Set	325	395	Write
Grant With Star	—	Write	Write	+1950 PDS BTW Set	245	295	Write
Hawaiian	—	Write	Write	+1951 PDS BTW Set	135	175	Write
Hudson	—	1,400	2,150	+1948/51 PDS BTW Sets	725	895	Write
Huguenot Walloon	175	350	Write	BTW Type	25	35	Write
Iowa	125	195	345	+Indicates "Original Issue Envelopes".			
Lexington	90	145	Write	BEBEE'S was the official distributor those four years.			
Lincoln Illinois	225	350	Write	1951 PDS W/C Set	100	150	Write
Long Island	90	150	Wanted	1952 PDS W/C Set	135	195	Write
Lynchburg	245	475	Write	1953 PDS W/C Set	190	275	Write
Maine	175	450	Wanted	1954 PDS W/C Set	120	175	Write
Maryland	265	550	Wanted	W/C Type	25	35	Write
Missouri	550	950	Wanted	1982 George Washington in case. GEM PROOF \$13.00			
Missouri 2*4	650	975	Wanted	Wisconsin	275	395	Write
Monroe	85	150	Wanted	York	250	375	595
New Rochelle	450	575	Wanted	WE PAY TOP CASH PRICES. ASK FOR OUR BUY LIST.			
Norfolk	450	550	795				
Norse Thick (Medal)	125	275	Write				
Norse Thin (Medal)	—	Wanted	Pay 300				

All orders over \$1,000.00 are sent by registered mail at our expense. For orders less than \$300.00 please add \$3.00 (over \$300.00 add \$4.00). 100% satisfaction guaranteed. For immediate shipment send cashier's check or money order (personal checks are acceptable but take 20 to 25 banking days to clear our bank). All coins are subject to prior sale and change in price without notice.

BUY WHERE YOU GET THE BEST FOR LESS AT BEBEE'S (Where Else?)
Our ads have appeared in every issue of *THE NUMISMATIST* since 1941.

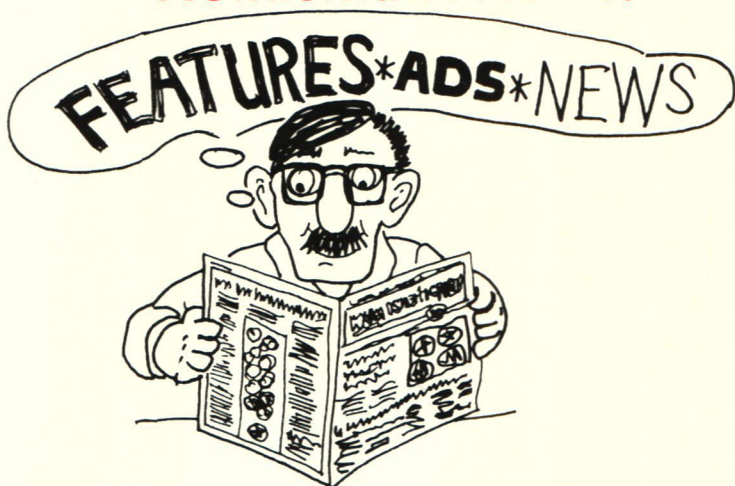
MEMBER: ANA Life #110, ANS, PNG, SPMC, IAPN, Others

Beebe's, inc.



P.O. Box 4289 Omaha, Nebraska 68104

**There are collectors who will begin
1986 with the advantages in
Numismatic News.**



And those who won't.



**This year make certain you have the necessary
data for successful collecting. The advantages are
yours, in Numismatic News. Now serving
collectors in its 34th year.**

numismatic news

Your Weekly Collecting Guide featuring COIN MARKET

Home Of Superior Hobby Periodicals And Books



**krause
publications**

700 E. State St., Iola, WI 54990